

**KEITH TURNOCK LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

Manea Consulting

Squirrel Lodge  
Swan Lane  
Edenbridge  
Kent  
TN8 6AL

**Keith Turnock Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2016**

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**Keith Turnock Ltd**  
**Balance Sheet**  
**As at 31 December 2016**

Registered number: 08825400

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>5</b>		2,000		2,000
Tangible Assets	<b>6</b>		24,849		3,131
			26,849		5,131
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	48,232		93,618	
Cash at bank and in hand		1,841		13,608	
			50,073		107,226
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(16,505 )		(76,719 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			33,568		30,507
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			60,417		35,638
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(14,537 )		-
<b>NET ASSETS</b>			45,880		35,638
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		1		1
Profit and loss account			45,879		35,637
<b>SHAREHOLDERS' FUNDS</b>			45,880		35,638

**Keith Turnock Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2016**

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For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr Keith Turnock**

**29/09/2017**

The notes on pages 4 to 7 form part of these financial statements.

**Keith Turnock Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2016**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 January 2015	1	55,542	55,543
Profit for the year and total comprehensive income	-	40,095	40,095
Dividends paid	-	(60,000)	(60,000)
As at 31 December 2015 and 1 January 2016	1	35,637	35,638
Profit for the year and total comprehensive income	-	40,242	40,242
Dividends paid	-	(30,000)	(30,000)
As at 31 December 2016	1	45,879	45,880

**Keith Turnock Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 December 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%
Motor Vehicles	25%
Fixtures & Fittings	25%

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Government grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**Keith Turnock Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	6,923	12,551
	<u>6,923</u>	<u>12,551</u>

**4. Interest Payable**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	1,140
Finance charges payable under finance leases and hire purchase contracts	401	-
	<u>401</u>	<u>1,140</u>

**5. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2016	2,000
As at 31 December 2016	<u>2,000</u>
<b>Net Book Value</b>	
As at 31 December 2016	<u>2,000</u>
As at 1 January 2016	<u>2,000</u>

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2016	5,000	-	564	5,564
Additions	-	30,000	-	30,000
As at 31 December 2016	<u>5,000</u>	<u>30,000</u>	<u>564</u>	<u>35,564</u>
<b>Depreciation</b>				
As at 1 January 2016	2,187	-	246	2,433
Provided during the period	703	7,500	79	8,282
As at 31 December 2016	<u>2,890</u>	<u>7,500</u>	<u>325</u>	<u>10,715</u>
<b>Net Book Value</b>				
As at 31 December 2016	<u>2,110</u>	<u>22,500</u>	<u>239</u>	<u>24,849</u>
As at 1 January 2016	<u>2,813</u>	<u>-</u>	<u>318</u>	<u>3,131</u>

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**Keith Tarnock Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**7. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	8,060
Director's loan account	32,496	-
	<u>32,496</u>	<u>8,060</u>
<b>Due after more than one year</b>		
Other debtors	15,736	85,558
	<u>15,736</u>	<u>85,558</u>
	<u><u>48,232</u></u>	<u><u>93,618</u></u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	11,093	6,722
Corporation tax	4,631	10,284
VAT	2,733	9,308
Accruals and deferred income	1,950	3,900
CIS Liability	-	-
Adhectic Loan	20,000	6,000
Yarnton Leisure Buildings Loan	(23,902 )	40,505
	<u>16,505</u>	<u>76,719</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	14,537	-

**10. Obligations Under Finance Leases and Hire Purchase**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	14,537	-
	<u>14,537</u>	<u>-</u>
	<u><u>14,537</u></u>	<u><u>-</u></u>



**Keith Turnock Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

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**11. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	1	1	1

**12. Dividends**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	30,000	60,000
	30,000	60,000

**13. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

**14. General Information**

Keith Turnock Ltd Registered number 08825400 is a limited by shares company incorporated in England & Wales. The Registered Office is Sandy Lane, Yarnton, Kidlington, Oxon, OX5 1PA.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.