

**Registration number 03245745**

**Key West Developments Limited**

**Abbreviated accounts**

**for the year ended 31 March 2016**

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# **Key West Developments Limited**

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**Key West Developments Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Key West Developments Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2016 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Carew & Co  
Chartered Accountants  
Cyder House  
11 Pilgrims Way  
Guildford  
Surrey  
GU4 8AD

A handwritten signature in black ink, appearing to read 'Carew & Co', is written over the company name.

**Date: 15 June 2016**

# Key West Developments Limited

## Abbreviated balance sheet as at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		638		851
Investments	2		50		50
			<u>688</u>		<u>901</u>
<b>Current assets</b>					
Debtors		7,500		7,500	
Cash at bank and in hand		75,404		54,793	
		<u>82,904</u>		<u>62,293</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(59,741)</u>		<u>(37,724)</u>	
<b>Net current assets</b>			<u>23,163</u>		<u>24,569</u>
<b>Total assets less current liabilities</b>			<u>23,851</u>		<u>25,470</u>
<b>Net assets</b>			<u><u>23,851</u></u>		<u><u>25,470</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			23,849		25,468
<b>Shareholders' funds</b>			<u><u>23,851</u></u>		<u><u>25,470</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**Key West Developments Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 15 June 2016, and are signed on their behalf by:

  
**Peter L Westhorpe**  
**Director**

**Registration number 03245745**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Key West Developments Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
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##### **1.4. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Key West Developments Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2016

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2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 April 2015	16,211	10,000	26,211
At 31 March 2016	16,211	10,000	26,211
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2015	15,360	9,950	25,310
Charge for year	213	-	213
At 31 March 2016	15,573	9,950	25,523
<b>Net book values</b>			
At 31 March 2016	638	50	688
At 31 March 2015	851	50	901

  

3. Share capital	2016	2015
	£	£
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	2