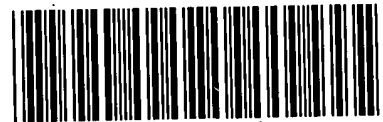


**KIOSKSTYLING LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

TUESDAY



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22/08/2017

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COMPANIES HOUSE

# KIOSKSTYLING LIMITED

## INDEPENDENT AUDITORS' REPORT TO KIOSKSTYLING LIMITED

### *UNDER SECTION 449 OF THE COMPANIES ACT 2006*

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of Kioskstyling Limited for the year ended 31 December 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the Company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated financial statements accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

### **OPINION**

In our opinion the Company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Geoffrey Lewis (Senior statutory auditor)

for and on behalf of  
**Ormsby & Rhodes**

Chartered Accountants and Registered Auditors

9 Clare Street  
Dublin 2

Date: 26/7/2017

**KIOSKSTYLING LIMITED**  
**REGISTERED NUMBER: 6363676**

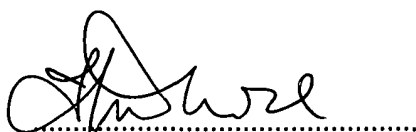
**ABBREVIATED STATEMENT OF FINANCIAL POSITION**

*AS AT 31 DECEMBER 2016*

	Note	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Debtors	23	1	
Cash at bank and in hand	3	1,820	481
		<u>1,843</u>	<u>482</u>
Creditors: amounts falling due within one year	4	(3,887)	(1,373)
<b>NET CURRENT LIABILITIES</b>		<b>(2,044)</b>	<b>(891)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(2,044)</b>	<b>(891)</b>
<b>NET LIABILITIES</b>		<b>(2,044)</b>	<b>(891)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Profit and loss account		(2,045)	(892)
		<u>(2,044)</u>	<u>(891)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**Ian Dewar**  
 Director

Date: 26-July-2017

The notes on pages 3 to 5 form part of these financial statements.

# KIOSKSTYLING LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable accounting standards and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

#### 1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 1.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 1.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

# KIOSKSTYLING LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2016*

### 1. ACCOUNTING POLICIES (CONTINUED)

#### 1.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 1.7 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Income statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Income statement within 'other operating income'.

#### 1.8 Taxation

Tax is recognised in the Income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

### 2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

# KIOSKSTYLING LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2016*

### 3. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	1,820	481
	<u>1,820</u>	<u>481</u>

### 4. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	223	119
Amounts owed to group undertakings	3,664	1,163
Other taxation and social security	-	91
	<u>3,887</u>	<u>1,373</u>