

Registered number
04435952

NICK KENWARD CONSTRUCTION LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

THURSDAY

COMPANIES HOUSE



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COMPANIES HOUSE

NICK KENWARD CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

REGISTERED NUMBER: 04435952

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	5,150
Tangible assets	3	<u>120,932</u>	<u>156,209</u>
		120,932	161,359
Current assets			
Stocks		6,513	3,891
Debtors		1,337,152	1,289,291
Cash at bank and in hand		<u>410,615</u>	<u>175,077</u>
		1,754,280	1,468,259
Creditors: amounts falling due within one year		<u>(742,910)</u>	<u>(495,941)</u>
Net current assets		1,011,370	972,318
Total assets less current liabilities		<u>1,132,302</u>	<u>1,133,677</u>
Creditors: amounts falling due after more than one year		(14,407)	(41,933)
Provisions for liabilities		(21,338)	(31,140)
		<u>1,096,557</u>	<u>1,060,604</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>1,096,555</u>	<u>1,060,602</u>
Shareholders' funds		<u>1,096,557</u>	<u>1,060,604</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The financial statements were approved by the board on 25 January 2013 and signed on its behalf by

N C Kenward
Director



NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

1 Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of goods and services provided, net of VAT, and the fair value of the right to consideration in exchange for the performance of its contractual obligations

Amortisation

Goodwill is amortised evenly over its expected useful life

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows

Plant and machinery	25% per annum on a reducing balance basis
Motor vehicles	25% per annum on a reducing balance basis

Stocks

Stocks, including work in progress, are consistently valued at the lower of cost and net realisable value

Long term work in progress

The attributable profit on long term contracts is recognised once their outcome can be assessed with reasonable certainty. The profit recognised has regard to the stage of completion of the project.

Long term contract balances are included as amounts recoverable on contracts within other debtors, after provision has been made for any foreseeable losses and the deduction of applicable payments on account.

Full provision is made for losses on contracts in the year in which the loss is first foreseen.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Finance lease and hire purchase commitments

Assets held under hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

2 Intangible fixed assets	£
Cost	
At 1 August 2011	149,750
At 31 July 2012	149,750
Amortisation	
At 1 August 2011	144,600
Provided during the year	5,150
At 31 July 2012	149,750
Net book value	
At 31 July 2012	-
<i>At 31 July 2011</i>	<i>5,150</i>

3 Tangible fixed assets	£
Cost	
At 1 August 2011	254,142
Additions	4,650
At 31 July 2012	258,792
Depreciation	
At 1 August 2011	97,933
Charge for the year	39,927
At 31 July 2012	137,860
Net book value	
At 31 July 2012	120,932
<i>At 31 July 2011</i>	<i>156,209</i>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	<u>2</u>	<u>2</u>	<u>2</u>

NICK KENWARD CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
During the year the following loans were made to directors				
Director's loan	181,761	28,923	(72,000)	138,684
	<u>181,761</u>	<u>28,923</u>	<u>(72,000)</u>	<u>138,684</u>

N C Kenward is charged and has paid interest of £9,625 on the outstanding balance at the "official rate"