

REGISTERED NUMBER: SC507082 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

W R KIN LTD

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FOR THE YEAR ENDED 31 MAY 2018**

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W R KIN LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTOR:

Mrs F J White

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC507082 (Scotland)

ACCOUNTANTS:

Cornerstone Accountants
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		256		288
Tangible assets	5		<u>49</u>		<u>281</u>
			305		569
CURRENT ASSETS					
Stocks	6	4,400		9,700	
Cash at bank		<u>3,396</u>		<u>5,200</u>	
		7,796		14,900	
CREDITORS					
Amounts falling due within one year	7	<u>8,162</u>		<u>15,103</u>	
NET CURRENT LIABILITIES			<u>(366)</u>		<u>(203)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(61)</u>		<u>366</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>(163)</u>		<u>264</u>
SHAREHOLDERS' FUNDS			<u>(61)</u>		<u>366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 February 2019 and were signed by:

Mrs F J White - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

W R Kin Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. INTANGIBLE FIXED ASSETS

Patents
and
licences
£

COST

At 1 June 2017
and 31 May 2018

320

AMORTISATION

At 1 June 2017

32

Amortisation for year

32

At 31 May 2018

64

NET BOOK VALUE

At 31 May 2018

256

At 31 May 2017

288

5. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 June 2017
and 31 May 2018

696

DEPRECIATION

At 1 June 2017

415

Charge for year

232

At 31 May 2018

647

NET BOOK VALUE

At 31 May 2018

49

At 31 May 2017

281

6. STOCKS

2018

2017

£

£

Work-in-progress

4,400

9,700

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

VAT

1,200

-

Directors' current accounts

5,522

12,933

Accrued expenses

1,440

2,170

8,162

15,103

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.