

**K.L. FINANCIAL SOLUTIONS LIMITED**

Company No. 6749030

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST OCTOBER 2017****INDEX**

Director's Report
Report of the Accountant
Profit and Loss Account
Balance Sheet
Notes to the Accounts

**PAGE**

1
2
3
4
5 - 7

FRIDAY



A08      \*A79LIZPN\*      #186  
06/07/2018  
COMPANIES HOUSE

**EXTRA STATUTORY INFORMATION**

Detailed Profit and Loss Account	8
----------------------------------	---

**DIRECTOR'S REPORT**

The director submits his report together with the accounts for the year ended 31<sup>st</sup> October 2017.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and apply them consistently. Make judgements and estimates that are reasonable and prudent. Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

**PRINCIPAL ACTIVITY**

The company's principal activity during the year continued to be the provision of management consultancy services.

**DIRECTOR AND his INTERESTS**

The sole director as at 31<sup>st</sup> October 2017 who had held office during the whole year and his interests in the share capital of the company was as follows:

	At 31 <sup>st</sup> October 2017	At 31 <sup>st</sup> October 2016
	Ordinary Shares	Ordinary Shares
K. Listowski	1	1

Advantage is taken in the preparation of the director's report of the special exemptions to small companies conferred by Part 15 of the Companies Act 2006..

**BY ORDER OF THE BOARD**  
Director**K. LISTOWSKI**

3/7/18

**REPORT OF THE ACCOUNTANT**

**Page 2**

**TO THE DIRECTOR OF**

**K. L. FINANCIAL SOLUTIONS LIMITED**

In accordance with your instructions, I have prepared, without carrying out an audit, the financial statements set out on pages 3 to 7 from the accounting records of K. L. Financial Solutions Limited and from information and explanations supplied to me.



**ANTHONY J. FACCINI**  
**Accountant**

**Hatter House**  
**Abbotsford Close**  
**Woking**  
**Surrey GU22 7BJ**

4/7/18

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST OCTOBER 2017

	Note	2017 £	2016 £
<b>TURNOVER</b>	<b>2</b>	110,471	107,532
<b>Administration expenses</b>		<u>44,685</u>	<u>39,882</u>
<b>OPERATING PROFIT on ordinary activities before taxation</b>	<b>3</b>	65,786	67,650
<b>Taxation</b>	<b>4</b>	<u>-12,709</u>	<u>-12,735</u>
<b>Profit on ordinary activities after taxation</b>		53,077	54,915
<b>Dividends paid</b>	<b>5</b>	<u>46,875</u>	<u>55,000</u>
<b>Retained (Loss)/Profit for the year</b>		6,202	-85
<b>Retained Profit brought forward</b>		<u>256</u>	<u>341</u>
<b>Retained Profit carried forward</b>		<u><u>6,458</u></u>	<u><u>256</u></u>

All turnover and profits/losses derive from continuing operations and there are no recognised gains or losses other than those included in the Profit and Loss Account.

**BALANCE SHEET AS AT 31ST OCTOBER 2017**

	Note	2017 £	2016 £	2017 £	2016 £
<b>FIXED ASSETS</b>					
Tangible assets	6		7,811		7,190
<b>CURRENT ASSETS</b>					
Debtors and Prepayments	7	—		23,713	
Cash at bank		21,942		6,807	
		<u>21,942</u>		<u>30,520</u>	
<b>CURRENT LIABILITIES</b>					
Creditors: Amounts due within one year	8	23,294		37,453	
		<u>23,294</u>		<u>37,453</u>	
<b>NET CURRENT ASSETS</b>			-1,352		-6,933
			<u>6,459</u>		<u>257</u>

Represented by:

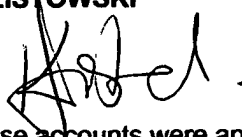
**CAPITAL AND RESERVES**

Share Capital	9	1	1
Profit and Loss Account		6,458	256
		<u>6,459</u>	<u>257</u>

Advantage is taken in the preparation of these accounts of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

The exemption conferred by S477(1) not to have these financial statements audited applies to the company and the director confirms that no notice has been deposited under S476(2) of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with S386 of the Companies Act 2006 and that the financial statements give a true and fair view of the state of the affairs of the company as at 31<sup>st</sup> October 2017 and of the profit for the year ended on that date in accordance with the requirements of S393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**K. LISTOWSKI****Director**


These accounts were approved by the director on

3/7/18

**NOTES TO THE ACCOUNTS FOR THE  
YEAR ENDED 31ST OCTOBER 2017**

**1. ACCOUNTING POLICIES**

a) Accounting convention

The accounts are prepared under the historical cost convention.

b) Depreciation

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

Fixtures, fittings and equipment                      15% on the reducing balance basis

However, no depreciation is provided on the leasehold premises, as in the opinion of the directors, the market value of the property is greater than the cost price of the property.

**2. TURNOVER**

Turnover represents the invoiced amount of fees receivable (stated net of Value Added Tax).

**3. OPERATING PROFIT**

	2017 £	2016 £
a) This is stated after charging:		
Director's remuneration (see below)	8,195	9,142
Depreciation	<u>1,078</u>	<u>2,396</u>
b) Director's remuneration		
	£	£
Fees	<u>8,195</u>	<u>9,142</u>

**4. TAXATION**

	2017 £	2016 £
U.K. Taxation based on profit on ordinary activities for the year		
Corporation Tax at current rates	-12,653	-12,735
Under provision for Corporation Tax in previous years	-56	----
	<u>-12,709</u>	<u>-12,735</u>

## NOTES TO THE ACCOUNTS FOR THE

YEAR ENDED 31ST OCTOBER 2017

(Continued)

## 5. DIVIDENDS PAID

The following dividends in respect of the year ended 30th September 2016 were paid by the company during the year:-

	£
31 <sup>st</sup> March 2017 £20,000 per share	20,000
30 <sup>th</sup> June 2017 £20,000 per share	20,000
30 <sup>th</sup> September 2017 £6,875 per share	6,875
	<u>46,875</u>

The directors do not recommend the payment of any further dividends in respect of this year.

## 6. TANGIBLE FIXED ASSETS

	Fixtures fittings and equipment £	Total £
Cost at 1/11/16	13,899	13,899
Disposals	---	---
Additions	2,000	2,000
Cost at 31/10/17	<u>15,899</u>	<u>15,899</u>
Depreciation at 1/11/16	6,709	6,709
On Disposals	---	---
Provided during the year	1,379	1,379
Depreciation at 31/10/17	<u>8,088</u>	<u>8,088</u>
Net Book Value at 31/10/17	7,811	7,811
Net Book Value at 31/10/16	<u>7,190</u>	<u>7,190</u>

## 7. DEBTORS AND PREPAYMENTS

	2017 £	2016 £
Sundry debtor	---	23,713

## 8. CREDITORS: Amounts due within one year

	2017 £	2016 £
Accruals	996	1,799
Sundry taxes and social security costs	9,645	22,975
Corporation tax	12,653	12,679
	<u>23,294</u>	<u>37,453</u>

## NOTES TO THE ACCOUNTS FOR THE

YEAR ENDED 31ST OCTOBER 2017

(Continued)

## 9. SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	2017 No.	2016 No.	2017 £	2016 £
Ordinary Shares of £1 each	1,000	1,000	1	1