

**REGISTERED NUMBER: 05134968 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2015**

**FOR**

**KORBUILD LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the year ended 31 May 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**KORBUILD LIMITED**  
**COMPANY INFORMATION**  
**for the year ended 31 May 2015**

**DIRECTORS:** D A Evans  
Mrs K L Dee-Evans

**SECRETARY:** Mrs K L Dee-Evans

**REGISTERED OFFICE:** Maddison House  
Siop y Coed  
Tonteg  
Pontypridd  
Rhondda Cynon Taff  
CF38 1LN

**REGISTERED NUMBER:** 05134968 (England and Wales)

**ACCOUNTANTS:** Lewis Ballard Limited  
Celtic House  
Caxton Place  
Pentwyn  
Cardiff  
South Glamorgan  
CF23 8HA

**ABBREVIATED BALANCE SHEET**  
**31 May 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	5,890	5,717
<b>CURRENT ASSETS</b>			
Debtors		89,645	92,377
Cash at bank and in hand		<u>1,999,490</u>	<u>869,196</u>
		2,089,135	961,573
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(710,596)</u>	<u>(339,167)</u>
<b>NET CURRENT ASSETS</b>		<u>1,378,539</u>	<u>622,406</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,384,429	628,123
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,480)</u>	<u>(1,144)</u>
<b>NET ASSETS</b>		<u>1,382,949</u>	<u>626,979</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>1,382,947</u>	<u>626,977</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,382,949</u>	<u>626,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 3 September 2015 and were signed on its behalf by:

D A Evans - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the year ended 31 May 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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 net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

Plant and machinery etc - 25% on reducing balance basis

**Deferred tax**

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 account. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2014	19,288
Additions	2,137
At 31 May 2015	<u>21,425</u>
<b>DEPRECIATION</b>	
At 1 June 2014	13,571
Charge for year	1,964
At 31 May 2015	<u>15,535</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>5,890</u>
At 31 May 2014	<u>5,717</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 31 May 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2015 and 31 May 2014:

	2015 £	2014 £
<b>D A Evans and Mrs K L Dee-Evans</b>		
Balance outstanding at start of year	(1,864)	(367)
Amounts advanced	61,311	61,022
Amounts repaid	(117,495)	(62,519)
Balance outstanding at end of year	<u>(58,048)</u>	<u>(1,864)</u>

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.