

**KF (MANAGEMENT) LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2011**

WEDNESDAY



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JNI

19/09/2012

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COMPANIES HOUSE

**Company No. NI 48928**

# **KF (Management) Limited**

## **Balance Sheet**

**As at 31 December 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Fixed Assets</b>			
Tangible assets	<b>2</b>	34,371	39,840
<b>Current Assets</b>			
Stock		3,225	3,000
Cash at bank and in hand		<u>77,056</u>	<u>77,667</u>
		80,281	80,667
<b>Creditors:</b>			
amounts falling due within one year	<b>4</b>	<u>(44,056)</u>	<u>(40,192)</u>
<b>Net Current Assets</b>		36,225	40,475
<b>Total Assets Less Current Liabilities</b>		70,596	80,315
<b>Creditors:</b>			
amounts falling due after one year	<b>4</b>	<u>0</u>	<u>0</u>
		70,596	80,315
<b>Provisions for liabilities and charges</b>			
Deferred tax		<u>( 1,542)</u>	<u>( 2,555)</u>
		<b>69,054</b>	<b>77,760</b>
<b>Capital and reserves</b>			
Called up share capital	<b>5</b>	2	2
Profit and loss account		<u>69,052</u>	<u>77,758</u>
<b>Shareholders' funds - all equity</b>		<b>69,054</b>	<b>77,760</b>

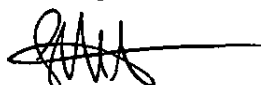
For the year ending 31 December 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

### **Directors Responsibilities:**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime ( Part 15 of the Companies Act 2006) and were approved by the board on 27 August 2012 and are signed on its behalf.



**Stephen Adair**  
**Director**

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

**Notes to the Financial Statements for the year ended 31 December 2011**

**1. Accounting Policies**

**1.1 Basis of preparation of accounts**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents amounts receivable for services provided by the company, net of VAT and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15 % Straight Line
Leasehold Improvements	7 % Straight Line

**1.4 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant year rate of charge on the net obligation outstanding in each year.

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6 Stocks & Work in Progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

## **KF (Management) Limited**

### **Notes to the Financial Statements for the year ended 31 December 2011**

#### **1.7 Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transaction in foreign currencies are translated into sterling at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at the operating profit

#### **1.8 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future.

#### **1.9 Pensions**

The company does not operate a defined directors contribution scheme.

### **2 Fixed Assets**

	<b>Tangible Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2011	129,719
Additions at Cost	
Disposals	
At 31 December 2011	<u>129,719</u>
<b>Depreciation</b>	
At 1 January 2011	89,879
Charge for the Year	5,469
Deleted on disposal	
At 31 December 2011	<u>95,348</u>
<b>Net Book Value</b>	
31 December 2011	34,371
1 January 2011	39,840

### **3. Debtors**

No debtors fall due after more than one year.

**KF (Management) Limited**

**Notes to the Financial Statements for the year ended 31 December 2011**

**4. Creditors**

Creditors include the following:

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Secured creditors	-	-

**5. Called up share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	2	2
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**6. Related parties**

There are no material transactions between related parties undertaken by the company and furthermore, there are no material transactions by directors or their close family that can be judged in relation to a third party.