

**K PAK LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

TUESDAY



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28/09/2010

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COMPANIES HOUSE

**K PAK LIMITED**  
**REGISTERED NUMBER 04483906**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2009**

	Note	£	2009 £	£	2008 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		172,363		155,699
<b>CURRENT ASSETS</b>					
Debtors		375,476		263,026	
Cash at bank and in hand		95,924		21,350	
		<u>471,400</u>		<u>284,376</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(222,401)</u>		<u>(163,523)</u>	
<b>NET CURRENT ASSETS</b>			<u>248,999</u>		<u>120,853</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>421,362</u>		<u>276,552</u>
<b>CREDITORS: amounts falling due after more than one year</b>	3		(84,358)		(84,398)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(10,334)		(4,769)
<b>NET ASSETS</b>			<u>326,670</u>		<u>187,385</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		101		101
Profit and loss account			326,569		187,284
<b>SHAREHOLDERS' FUNDS</b>			<u>326,670</u>		<u>187,385</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf by

**K R Tassell**  
Director

Date

24/9/2010

The notes on pages 2 to 3 form part of these financial statements

## K PAK LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Computer equipment	-	33%	straight line

##### 1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease 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 periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# K PAK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

### 1. ACCOUNTING POLICIES (continued)

#### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

#### 1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2009	349,747
Additions	55,083
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At 31 December 2009	404,830
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<b>Depreciation</b>	
At 1 January 2009	194,048
Charge for the year	38,419
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At 31 December 2009	232,467
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<b>Net book value</b>	
At 31 December 2009	172,363
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At 31 December 2008	155,699
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### 3. CREDITORS:

#### Amounts falling due after more than one year

The bank loan, for which the total liability is £108,004, is secured by way of a debenture. The debenture takes the form of a fixed and floating charge over the company and all property and assets present and future. A personal guarantee of £50,000 has also been provided by K Tassell.

### 4. SHARE CAPITAL

	2009 £	2008 £
<b>Allotted, called up and fully paid</b>		
101 Ordinary shares of £1 each	101	101
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