

**REG OF COMPANIES**

Registered number  
06791599

KGK Print Limited

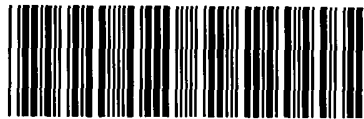
Filleted Accounts

31 March 2017

THOMAS DAVID

Chartered Accountants

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COMPANIES HOUSE

**KGK Print Limited**

Registered number: 06791599

**Balance Sheet**

as at 31 March 2017

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	34,813	10,362
<b>Current assets</b>			
Stocks		68,528	70,478
Debtors	4	338,334	305,000
Cash at bank and in hand		54,564	24,052
		<u>461,426</u>	<u>399,530</u>
<b>Creditors: amounts falling due within one year</b>	5	(178,848)	(184,932)
<b>Net current assets</b>		<u>282,578</u>	<u>214,598</u>
<b>Total assets less current liabilities</b>		<u>317,391</u>	<u>224,960</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(68,183)	(18,000)
<b>Provisions for liabilities</b>		(2,468)	(2,072)
<b>Net assets</b>		<u>246,740</u>	<u>204,888</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		245,740	203,888
<b>Shareholders' funds</b>		<u>246,740</u>	<u>204,888</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



K R Pitts  
Director

Approved by the board on 8 August 2017

**KGK Print Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% on cost
Motor vehicles	25% on cost

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**KGK Print Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>20</u>	<u>5</u>

**KGK Print Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**3 Tangible fixed assets**

	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 April 2016	17,050	-	17,050
Additions	3,014	27,408	30,422
At 31 March 2017	<u>20,064</u>	<u>27,408</u>	<u>47,472</u>
<b>Depreciation</b>			
At 1 April 2016	6,688	-	6,688
Charge for the year	3,687	2,284	5,971
At 31 March 2017	<u>10,375</u>	<u>2,284</u>	<u>12,659</u>
<b>Net book value</b>			
At 31 March 2017	<u>9,689</u>	<u>25,124</u>	<u>34,813</u>
At 31 March 2016	<u>10,362</u>	-	<u>10,362</u>

**4 Debtors**

	2017 £	2016 £
Trade debtors	244,871	253,261
Other debtors	93,463	51,739
	<u>338,334</u>	<u>305,000</u>
Amounts due after more than one year included above	<u>61,500</u>	<u>32,000</u>

**5 Creditors: amounts falling due within one year**

	2017 £	2016 £
Obligations under finance lease and hire purchase contracts	4,069	-
Trade creditors	88,818	90,581
Corporation tax	10,068	38,384
Other taxes and social security costs	45,893	39,967
Other creditors	30,000	16,000
	<u>178,848</u>	<u>184,932</u>

**KGK Print Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

<b>6 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	20,683	-
Other creditors	47,500	18,000
	<u>68,183</u>	<u>18,000</u>

<b>7 Other financial commitments</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>540,000</u>	<u>585,000</u>

**8 Controlling party**

The ultimate controlling party is the Pitts family by virtue of their shareholding in the company.

**9 Other information**

KGK Print Limited is a private company limited by shares and incorporated in England. Its registered office is:  
Units 8 & 9 Thundridge Business Park  
Thundridge  
WARE  
Herts  
SG12 0SS