

**K302 Limited**

**Abbreviated Accounts**

**30 November 2014**

LI & Company  
Chartered Certified  
Accountants

## **K302 Limited**

### **Report to the director on the preparation of the unaudited abbreviated accounts of K302 Limited for the year ended 30 November 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of K302 Limited for the year ended 30 November 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

LI & Company  
Chartered Certified Accountants  
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14 August 2015

**K302 Limited****Registered number: 08283514****Abbreviated Balance Sheet****as at 30 November 2014**

	<b>Notes</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Stocks	1,000	1,000	
Debtors	1,120	988	
Cash at bank and in hand	1,716	2,677	
	<u>3,836</u>	<u>4,665</u>	
<b>Creditors: amounts falling due within one year</b>	(13,808)	(13,436)	
<b>Net current liabilities</b>		(9,972)	(8,771)
<b>Net liabilities</b>		<u>(9,972)</u>	<u>(8,771)</u>
<b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account		(9,973)	(8,772)
<b>Shareholder's funds</b>		<u>(9,972)</u>	<u>(8,771)</u>

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

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

The director acknowledges his 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 provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr N H Wong

Director

Approved by the board on 14 August 2015

**K302 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2014**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and on a going concern basis subject to the continued support of the director.

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

<b>2 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>