

Company Registration Number 08339223
KWZL Ltd
Unaudited Abbreviated Accounts
31 December 2015

KWZL Ltd
Abbreviated Balance Sheet
31 December 2015

		2015	2014
	Note	£	£
Fixed Assets	2		
Tangible assets		783	97
Investments		1,221,200	1,332,218
		1,221,983	1,332,315
Current Assets			
Debtors		69,570	26,197
Cash at bank and in hand		107,326	461
		176,896	26,658
Creditors: Amounts Falling due Within One Year		(62,067)	(25,211)
Net Current Assets		114,829	1,447
Total Assets Less Current Liabilities		1,336,812	1,333,762
Capital and Reserves			
Called up equity share capital	4	1,333,218	1,333,218
Profit and loss account		3,594	544
Shareholders' Funds		1,336,812	1,333,762

For the year ended 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 December 2016 .

S Leduc Director

Company Registration Number: 08339223

KWZL Ltd
Notes to the Abbreviated Accounts
Year Ended 31st December 2015

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment-33.33% straight line per annum

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign Currencies

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

2. Fixed Assets

	Tangible Assets	Investments	Total
	£	£	£
Cost			
At 1st January 2015	108	1,332,218	1,332,326
Additions	1,083	10,000	11,083
Disposals	-	(111,018)	(111,018)
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At 31st December 2015	1,191	1,231,200	1,232,391
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Depreciation and Amounts Written Off			
At 1st January 2015	11	-	11
Charge for year	397	10,000	10,397
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At 31st December 2015	408	10,000	10,408
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Net Book Value			
At 31st December 2015	783	1,221,200	1,221,983
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At 31st December 2014	97	1,332,218	1,332,315
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The company owns 82.5% of the issued share capital of Leduc.s Edition SAS and 100% of the issued share capital of Ptolemy's Book Club Ltd, Aggregate capital and reserves 2015 2014 £ £ Leduc.s Editions SAS

	1,435,286	1,041,543
Ptolemy's Book Club Ltd	(10,435)-	
Profit and (loss) for the year 2015 2014 £ £		
Leduc.s Editions SAS	594,225	210,050
Ptolemy's Book Club Ltd	(20,435)-	

3. Related Party Transactions

The company was under the control of Mr S Leduc throughout the current and previous year. Mr Leduc is the managing director. During the year KWZL Ltd invoiced Leduc.s Editions SAS, a subsidiary of KWZL Ltd , £46,576 for marketing and consultancy services. This transaction was wholly at arms length. During the year KWZL Ltd provided the Ptolemy's Book Club Ltd, a subsidiary of KWZL Ltd , with an interest free loan. The balance outstanding at the balance sheet date was £17,035. The loan has no formal repayment terms. During the year, the director Stephane Leduc provided the company with an interest free loan. The balance outstanding at the balance sheet date was £57,493 (2014: £7,331). The loan has no formal repayment terms.

4. Share Capital
Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
Ordinary shares of £ 1 each	1,332,218	1,332,218	1,332,218	1,332,218
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	1,333,218	1,333,218	1,333,218	1,333,218
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