

XK CONSTRUCTION MANAGEMENT LIMITED

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Umbrella Accountants LLP
Bollin House
Bollin Link
Wilmslow
Cheshire
SK9 1DP

XK CONSTRUCTION MANAGEMENT LIMITED

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XK CONSTRUCTION MANAGEMENT LIMITED

Company Information

Director	Mr Michael Collins
Registered office	Umbrella Accountants LLP Bollin House Bollin Link Wilmslow Cheshire SK9 1DP
Accountants	Umbrella Accountants LLP Bollin House Bollin Link Wilmslow Cheshire SK9 1DP

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
XK CONSTRUCTION MANAGEMENT LIMITED
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of XK CONSTRUCTION MANAGEMENT LIMITED for the year ended 31 March 2017 as set out on pages [3](#) to [9](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of XK CONSTRUCTION MANAGEMENT LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of XK CONSTRUCTION MANAGEMENT LIMITED and state those matters that we have agreed to state to the Board of Directors of XK CONSTRUCTION MANAGEMENT LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than XK CONSTRUCTION MANAGEMENT LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that XK CONSTRUCTION MANAGEMENT LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of XK CONSTRUCTION MANAGEMENT LIMITED. You consider that XK CONSTRUCTION MANAGEMENT LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of XK CONSTRUCTION MANAGEMENT LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Umbrella Accountants LLP
Bollin House
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SK9 1DP

31 December 2017

XK CONSTRUCTION MANAGEMENT LIMITED

Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Profit for the year		<u>26,164</u>	<u>44,576</u>
Total comprehensive income for the year		<u><u>26,164</u></u>	<u><u>44,576</u></u>

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.

XK CONSTRUCTION MANAGEMENT LIMITED

(Registration number: 08379437) Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	556	-
Current assets			
Debtors	5	2,100	356
Cash at bank and in hand		12,511	27,308
		14,611	27,664
Creditors: Amounts falling due within one year	6	(6,751)	(27,663)
Net current assets		7,860	1
Net assets		8,416	1
Capital and reserves			
Called up share capital		1	1
Profit and loss account		8,415	-
Total equity		8,416	1

For the financial year ending 31 March 2017 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 financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 December 2017

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Mr Michael Collins

Director

XK CONSTRUCTION MANAGEMENT LIMITED

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	1	-	1
Profit for the year	-	26,164	26,164
Total comprehensive income	-	26,164	26,164
Dividends	-	(17,749)	(17,749)
At 31 March 2017	1	8,415	8,416

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	1	1	2
Profit for the year	-	44,576	44,576
Total comprehensive income	-	44,576	44,576
Dividends	-	(44,577)	(44,577)
At 31 March 2016	1	-	1

The notes on pages [6](#) to [9](#) form an integral part of these financial statements.
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XK CONSTRUCTION MANAGEMENT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Umbrella Accountants LLP

Bollin House

Bollin Link

Wilmslow

Cheshire

SK9 1DP

These financial statements were authorised for issue by the director on 31 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102. "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2016. The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33.33% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant

risk of change in value.

XK CONSTRUCTION MANAGEMENT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

XK CONSTRUCTION MANAGEMENT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Additions	834	834
At 31 March 2017	834	834
Depreciation		
Charge for the year	278	278
At 31 March 2017	278	278
Carrying amount		
At 31 March 2017	556	556

5 Debtors

	2017 £	2016 £
Trade debtors	2,100	356
Total current trade and other debtors	2,100	356

6 Creditors

	2017 £	2016 £
Due within one year		
Director current account	-	13,215
Taxation and social security	350	3,270
Corporation tax	6,401	11,178
	6,751	27,663

7 Dividends

	2017 £	2016 £
Final dividend of £17,749.49 (2016 - £44,577.00) per ordinary share	17,749	44,577

XK CONSTRUCTION MANAGEMENT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Related party transactions

Transactions with directors

Other transactions with directors

Dividends of £17,749.49 were paid to the Director, Mr Michael Collins during the year. At the balance sheet date the amount due to Mr Michael Collins was £nil (2016: £13,215.28)