

REGISTERED NUMBER: 04976598 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th November 2017

for

K LI LIMITED

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for the Year Ended 30th November 2017**

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**Company
Information
for the Year Ended 30th November 2017**

DIRECTOR: Mr K C K Li

SECRETARY: Mr T Y S Li

REGISTERED OFFICE: 41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

REGISTERED NUMBER: 04976598 (England and Wales)

ACCOUNTANTS: Abrams Ashton
Chartered Certified Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Balance Sheet
30th November
2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		7,502		2,573
CURRENT ASSETS					
Debtors	5	6,685		523	
Cash at bank		10,024		<u>16,842</u>	
		16,709		<u>17,365</u>	
CREDITORS					
Amounts falling due within one year	6	16,762		<u>13,355</u>	
NET CURRENT (LIABILITIES)/ASSETS			(53)		<u>4,010</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,449		6,583
PROVISIONS FOR LIABILITIES			1,450		515
NET ASSETS			<u>5,999</u>		<u>6,068</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			5,998		<u>6,067</u>
SHAREHOLDERS' FUNDS			<u>5,999</u>		<u>6,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29th August 2018 and were signed by:

Mr K C K Li - Director

Notes to the Financial Statements
for the Year Ended 30th November 2017

1. STATUTORY INFORMATION

K LI Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30 November 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 December 2015. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies and no reclassification adjustments.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts received for services rendered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33.3% on reducing balance
Computer equipment	- 33.3% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held with banks, and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' of FRS 102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument

Notes to the Financial Statements - continued
for the Year Ended 30th November 2017**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st December 2016	621	8,626	9,247
Additions	<u>4,734</u>	<u>2,083</u>	<u>6,817</u>
At 30th November 2017	<u>5,355</u>	<u>10,709</u>	<u>16,064</u>
DEPRECIATION			
At 1st December 2016	285	6,389	6,674
Charge for year	<u>615</u>	<u>1,273</u>	<u>1,888</u>
At 30th November 2017	<u>900</u>	<u>7,662</u>	<u>8,562</u>
NET BOOK VALUE			
At 30th November 2017	<u>4,455</u>	<u>3,047</u>	<u>7,502</u>
At 30th November 2016	<u>336</u>	<u>2,237</u>	<u>2,573</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Amounts recoverable on contract	6,217	-
Prepayments and accrued income	<u>468</u>	<u>523</u>
	<u>6,685</u>	<u>523</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Tax	1,289	8,668
Social security and other taxes	-	793
Directors' current accounts	15,023	2,964
Accrued expenses	<u>450</u>	<u>930</u>
	<u>16,762</u>	<u>13,355</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
		£	
1	Ordinary	<u>1</u>	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 30th November 2017

8. ULTIMATE CONTROLLING PARTY

Throughout the current and previous years, Mr K Li (director) has controlled the company by virtue of his holding 100% of the issued ordinary share capital.