

The Key Cobbler Limited

Abbreviated Accounts
For the Year Ended
31 May 2014

The Key Cobbler Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of The Key Cobbler Limited for the year ended 31 May 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 The Key Cobbler Limited for the year ended 31 May 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Key Cobbler 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 The Key Cobbler Limited and state those matters that we have agreed to state to the Board of Directors of The Key Cobbler Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Key Cobbler Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Key Cobbler 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 The Key Cobbler Limited. You consider that The Key Cobbler 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 The Key Cobbler 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 abbreviated accounts.

Jackson & Graham
Chartered Accountants
Lynn Garth
Gillinggate
Kendal
Cumbria
LA9 4JB

13 November 2014

The Key Cobbler Limited**Registered number:** 05130964**Abbreviated Balance Sheet
as at 31 May 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	1,505	1,655
Tangible assets	3	21,675	14,158
		<u>23,180</u>	<u>15,813</u>
Current assets			
Stocks		10,750	10,050
Debtors		2,933	2,676
Cash at bank and in hand		25,926	26,494
		<u>39,609</u>	<u>39,220</u>
Creditors: amounts falling due within one year		(58,451)	(52,139)
Net current liabilities		<u>(18,842)</u>	<u>(12,919)</u>
Total assets less current liabilities		<u>4,338</u>	<u>2,894</u>
Provisions for liabilities		(4,335)	(2,790)
Net assets		<u>3</u>	<u>104</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		1	102
Shareholders' funds		<u>3</u>	<u>104</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 members have 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.

Director

Approved by the board on 13 November 2014

The Key Cobbler Limited

Notes to the Abbreviated Accounts

for the year ended 31 May 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).

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10% reducing balance
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Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets £

Cost

At 1 June 2013	3,005
At 31 May 2014	<u>3,005</u>

Amortisation

At 1 June 2013	1,350
Provided during the year	150
At 31 May 2014	<u>1,500</u>

Net book value

At 31 May 2014	<u>1,505</u>
At 31 May 2013	<u>1,655</u>

3 Tangible fixed assets £

Cost

At 1 June 2013	28,054
Additions	10,067
At 31 May 2014	<u>38,121</u>

Depreciation

At 1 June 2013	13,896
Charge for the year	2,550
At 31 May 2014	<u>16,446</u>

Net book value

At 31 May 2014	<u>21,675</u>
At 31 May 2013	<u>14,158</u>

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