

Kitchen Consultants Limited

Abbreviated Financial Statements

Year Ended

31 December 2008

Company Number 02860223



Kitchen Consultants Limited

**Abbreviated financial statements
for the year ended 31 December 2008**

Contents

Page:

- | | |
|---|--|
| 1 | Independent auditor's report |
| 2 | Balance sheet |
| 3 | Notes forming part of the abbreviated financial statements |
-

Directors

D Stewart
D Roberts

Secretary and registered office

D Stewart, 120 East Road, Cambridge CB1 1DB

Company number

02860223

Auditors

BDO LLP, Clarendon House, Clarendon Road, Cambridge, CB2 8FH

Kitchen Consultants Limited

Independent auditor's report

Independent auditor's report to Kitchen Consultants Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

Our report has been prepared pursuant to the requirements of Section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of Section 247B of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements have been properly prepared in accordance with those provisions.



BDO LLP
*Chartered Accountants
and Registered Auditors*
United Kingdom

Date: 27 October 2009

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Kitchen Consultants Limited

Balance sheet at 31 December 2008

Company number 02860223	Note	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Tangible assets	2		42,480		62,601
Current assets					
Stocks		249,291		252,554	
Debtors	3	1,823,897		2,160,962	
		<u>2,073,188</u>		<u>2,413,516</u>	
Creditors: amounts falling due within one year	4	<u>1,627,427</u>		<u>1,892,002</u>	
Net current assets			<u>445,761</u>		<u>521,514</u>
Total assets less current liabilities			<u>488,241</u>		<u>584,115</u>
Creditors: amounts falling due after more than one year	5		4,149		-
			<u>484,092</u>		<u>584,115</u>
Capital and reserves					
Called up share capital	6		800		800
Profit and loss account			483,292		583,315
Shareholders' funds			<u>484,092</u>		<u>584,115</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements were approved by the board of directors and authorised for issue on 21st October 2009



D Stewart
Director

The notes on pages 3 to 5 form part of these abbreviated financial statements.

Kitchen Consultants Limited

Notes forming part of the abbreviated financial statements
for the year ended 31 December 2008

1 Accounting policies

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

The following principal accounting policies have been applied:

Going concern

The directors have prepared forecasts for a period of at least 12 months from the date of approval of these financial statements which show that the company will continue to require an overdraft facility. The company's overdraft facility has been approved on a three month rolling basis and the bank has indicated its intention to continue to support the company by providing this facility. After the balance sheet date, the company has continued to operate within this facility and the directors expect the company will continue to do so for a period of at least 12 months from the date of approval of these financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:

Leasehold property	- 25% straight line
Plant and machinery	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

Foreign currency

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

Kitchen Consultants Limited

Notes forming part of the abbreviated financial statements
for the year ended 31 December 2008 (continued)

1 Accounting policies (continued)

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

Pension costs

The company pays pension contribution into personal pension schemes for the directors and staff and the pension charge represents contributions paid to those schemes during the year.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
<i>Cost or valuation</i>			
At 1 January 2008	99,382	326,703	426,085
Additions	1,369	18,952	20,321
Disposals	-	(57,542)	(57,542)
	100,751	288,113	388,864
<i>Depreciation</i>			
At 1 January 2008	87,427	276,057	363,484
Provided for the year	5,730	34,259	39,989
Disposals	-	(57,089)	(57,089)
	93,157	253,227	346,384
<i>Net book value</i>			
At 31 December 2008	7,594	34,886	42,480
At 31 December 2007	11,955	50,646	62,601

Kitchen Consultants Limited

Notes forming part of the abbreviated financial statements
for the year ended 31 December 2008 (continued)

3 Debtors

Included within debtors is £1,183,489 (2007 - £996,127) which falls due after more than one year.

4 Creditors: amounts falling due within one year

Included in creditors falling due within one year are bank borrowings of £117,212 (2007: £177,386) that are secured by a fixed and floating charge over the assets of the company, and £4,147 (2007: £2,398) of obligations under finance lease and hire purchase contracts that are secured on the assets to which they relate.

5 Creditors: amounts falling due after more than one year

Included in creditors falling due after one year are obligations under finance lease and hire purchase contracts of £4,147 (2007: £nil) that are secured on the assets to which they relate.

6 Share capital

	2008	Authorised 2007	Allotted, called up and fully paid	
	£	£	2008	2007
			£	£
125,000 ordinary shares of 1p each	1,250	1,250	800	800