

**Company Registration No. 01288324 (England and Wales)**

**K D S CONSTRUCTION COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2018**

**PAGES FOR FILING WITH REGISTRAR**

# K D S CONSTRUCTION COMPANY LIMITED

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# K D S CONSTRUCTION COMPANY LIMITED

## BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		216,245		204,232
<b>Current assets</b>					
Stocks		226,840		40,840	
Debtors	5	559,528		478,372	
Cash at bank and in hand		406,501		133,597	
		<u>1,192,869</u>		<u>652,809</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(785,055)</u>		<u>(427,954)</u>	
<b>Net current assets</b>			407,814		224,855
<b>Total assets less current liabilities</b>			<u>624,059</u>		<u>429,087</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(25,928)		(9,692)
<b>Provisions for liabilities</b>			<u>(7,800)</u>		<u>(8,700)</u>
<b>Net assets</b>			<u>590,331</u>		<u>410,695</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			590,231		410,595
<b>Total equity</b>			<u>590,331</u>		<u>410,695</u>

## **K D S CONSTRUCTION COMPANY LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2018**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 2 July 2018 and are signed on its behalf by:

S A Jeffs  
**Director**

**Company Registration No. 01288324**

# K D S CONSTRUCTION COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

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### 1 Accounting policies

#### Company information

K D S Construction Company Limited is a private company, limited by shares and incorporated in England and Wales. The registered office is B5 Taylors Court, Parkgate, Rotherham, S62 6NU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, and settlement discounts.

When cash inflows are deferred, the fair value of the consideration is the present value of the future receipts.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings - leasehold	20% Straight line
Plant and machinery	25% Reducing balance
Computer equipment	33% Straight line
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# K D S CONSTRUCTION COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are classified as debt, and are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# K D S CONSTRUCTION COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2017 - 10).

# K D S CONSTRUCTION COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 February 2017	15,597	343,725	359,322
Additions	-	94,593	94,593
Disposals	-	(73,350)	(73,350)
At 31 January 2018	15,597	364,968	380,565
<b>Depreciation and impairment</b>			
At 1 February 2017	6,238	148,852	155,090
Depreciation charged in the year	3,119	47,257	50,376
Eliminated in respect of disposals	-	(41,146)	(41,146)
At 31 January 2018	9,357	154,963	164,320
<b>Carrying amount</b>			
At 31 January 2018	6,240	210,005	216,245
At 31 January 2017	9,359	194,873	204,232

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2018 £	2017 £
Motor vehicles	154,655	110,826
	154,655	110,826
Depreciation charge for the year in respect of leased assets	27,303	30,481

### 4 Fixed asset investments

The company acquired 202 shares in Aviva Plc as a result of holding insurance policies with CGNU Plc. The market value of these shares at 31 January 2018 was £1,037 (2017 - £970).



# K D S CONSTRUCTION COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	331,153	454,022
Other debtors	10,032	19,152
Prepayments and accrued income	218,343	5,198
	<u>559,528</u>	<u>478,372</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases	61,440	26,249
Trade creditors	430,367	304,643
Corporation tax	112,034	70,409
Other taxation and social security	92,383	19,689
Other creditors	4,942	3,070
Accruals and deferred income	83,889	3,894
	<u>785,055</u>	<u>427,954</u>

The balance of liabilities for which security has been given totals £61,440 (2017 - £26,249). Security is provided against the assets to which they relate.

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases	25,928	9,692
	<u>25,928</u>	<u>9,692</u>

The balance of liabilities for which security has been given totals £35,928 (2017 - £9,692). Security is provided against the assets to which they relate.

<b>8 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

# K D S CONSTRUCTION COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 JANUARY 2018*

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### 9 Operating lease commitments

#### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018	2017
£	£
18,000	27,000
<u>          </u>	<u>          </u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.