

Company Registration No. 01288324 (England and Wales)

K D S CONSTRUCTION COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
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 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	3	228,449	209,945
Investment properties	4	-	213,336
		<u>228,449</u>	<u>423,281</u>
Current assets			
Stocks		250,840	225,840
Debtors	6	1,057,337	584,409
Cash at bank and in hand		1,396,702	940,756
		<u>2,704,879</u>	<u>1,751,005</u>
Creditors: amounts falling due within one year	7	<u>(960,548)</u>	<u>(485,274)</u>
Net current assets		<u>1,744,331</u>	<u>1,265,731</u>
Total assets less current liabilities		<u>1,972,780</u>	<u>1,689,012</u>
Creditors: amounts falling due after more than one year	8	-	(3,333)
Provisions for liabilities		<u>(9,200)</u>	<u>(3,500)</u>
Net assets		<u><u>1,963,580</u></u>	<u><u>1,682,179</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserves		1,963,480	1,682,079
Total equity		<u><u>1,963,580</u></u>	<u><u>1,682,179</u></u>

K D S CONSTRUCTION COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2022

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 2022 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 28 June 2022 and are signed on its behalf by:

Mr 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 2022

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.

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 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.5 Stocks

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

1.6 Cash and cash equivalents

Cash and cash equivalents 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 2022

1 Accounting policies

(Continued)

1.7 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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

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

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.

1.10 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.

1.11 Retirement benefits

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

K D S CONSTRUCTION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.12 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 profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	10	10

K D S CONSTRUCTION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 February 2021	15,597	416,836	432,433
Additions	-	111,702	111,702
Disposals	-	(75,409)	(75,409)
At 31 January 2022	15,597	453,129	468,726
Depreciation and impairment			
At 1 February 2021	15,597	206,891	222,488
Depreciation charged in the year	-	51,395	51,395
Eliminated in respect of disposals	-	(33,606)	(33,606)
At 31 January 2022	15,597	224,680	240,277
Carrying amount			
At 31 January 2022	-	228,449	228,449
At 31 January 2021	-	209,945	209,945

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

	2022 £	2021 £
Motor vehicles	75,258	103,949
	75,258	103,949
Depreciation charge for the year in respect of leased assets	25,987	31,766

4 Investment property

	2022 £
Fair value	
At 1 February 2021	213,336
Disposals	(213,336)
At 31 January 2022	-

5 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 2022 was £877 (2021 - £677).

K D S CONSTRUCTION COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,041,290	518,858
Other debtors	-	56,117
Prepayments and accrued income	16,047	9,434
	<u>1,057,337</u>	<u>584,409</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Obligations under finance leases	3,333	24,383
Trade creditors	578,060	266,180
Corporation tax	192,717	146,365
Other taxation and social security	119,131	11,694
Other creditors	32,616	14,266
Accruals and deferred income	34,691	22,386
	<u>960,548</u>	<u>485,274</u>

The balance of liabilities for which security has been given totals £3,333 (2021 - £24,383). Security is provided against the assets to which they relate.

8 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Obligations under finance leases	-	3,333
	<u>-</u>	<u>3,333</u>

The balance of liabilities for which security has been given totals £nil (2021 - £3,333). Security is provided against the assets to which they relate.

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:

	2022	2021
	£	£
	<u>28,050</u>	<u>37,400</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.