

Financial Statements for the Year Ended 29 February 2020

for

Kebrell Nuts and Bolts Limited

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for the Year Ended 29 February 2020

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**DIRECTORS:**

Mr R Emms  
Mrs S M Emms

**REGISTERED OFFICE:**

New Midland Works  
Heath Road  
Darlaston  
West Midlands  
WS10 8XE

**REGISTERED NUMBER:**

01475515 (England and Wales)

**ACCOUNTANTS:**

Methven Accountancy Services Limited  
76 Waltham Way  
Chingford  
London  
E4 8HE

**Balance Sheet**  
**29 February 2020**

	Notes	29.2.20 £	£	28.2.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,235,140		2,300,805
<b>CURRENT ASSETS</b>					
Stocks		1,090,975		995,797	
Debtors	5	1,151,553		1,198,786	
Cash at bank and in hand		<u>2,281,214</u>		<u>2,379,416</u>	
		4,523,742		4,573,999	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,614,593</u>		<u>1,807,663</u>	
<b>NET CURRENT ASSETS</b>			<u>2,909,149</u>		<u>2,766,336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,144,289		5,067,141
<b>PROVISIONS FOR LIABILITIES</b>			<u>264,503</u>		<u>263,513</u>
<b>NET ASSETS</b>			<u>4,879,786</u>		<u>4,803,628</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Revaluation reserve	7		1,071,946		1,071,946
Retained earnings			<u>3,806,840</u>		<u>3,730,682</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,879,786</u>		<u>4,803,628</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

Balance Sheet - continued  
29 February 2020

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 10 November 2020 and were signed on its behalf by:

Mr R Emms - Director

Notes to the Financial Statements  
for the Year Ended 29 February 2020

1. **STATUTORY INFORMATION**

Kebrell Nuts and Bolts 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 accounts have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standards 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 convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has been transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**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.

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 39 (2019 - 39 ) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 March 2019	2,941,184	716,574	3,657,758
Additions	-	16,930	16,930
Disposals	-	(29,118)	(29,118)
At 29 February 2020	<u>2,941,184</u>	<u>704,386</u>	<u>3,645,570</u>
<b>DEPRECIATION</b>			
At 1 March 2019	773,138	583,815	1,356,953
Charge for year	58,824	23,155	81,979
Eliminated on disposal	-	(28,502)	(28,502)
At 29 February 2020	<u>831,962</u>	<u>578,468</u>	<u>1,410,430</u>
<b>NET BOOK VALUE</b>			
At 29 February 2020	<u>2,109,222</u>	<u>125,918</u>	<u>2,235,140</u>
At 28 February 2019	<u>2,168,046</u>	<u>132,759</u>	<u>2,300,805</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Trade debtors	1,064,918	1,110,928
Prepayments and accrued income	86,635	87,858
	<u>1,151,553</u>	<u>1,198,786</u>

Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20	28.2.19
	£	£
Trade creditors	881,283	1,018,556
Tax	41,287	65,260
Social security and other taxes	42,622	58,233
Other creditors	625,492	599,616
Directors' current accounts	1,407	404
Accruals and deferred income	22,502	65,594
	<u>1,614,593</u>	<u>1,807,663</u>

**7. RESERVES**

	Revaluation reserve £
At 1 March 2019 and 29 February 2020	<u>1,071,946</u>

**8. RELATED PARTY DISCLOSURES**

At 29 February 2020 there was a balance due from Architectural Panels Limited of £26,909 (2019: £23,708)

During the year the company made sales to Architectural Panels Limited of £27,919 (2019: £27,866).

At 29 February 2020 the company owed £615,617 (2019: £642,261) to High Tensile Bolts Limited. During the year the company made sales to High Tensile Bolts limited of £nil (2019: £98,914) and purchases of £121,780 (2019: £nil).

At the year end the company owed £6,864 (2019: £7,139) to Dytsa UK Limited.

At the year end the company owed £1845 (2019: £404) to the directors.



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