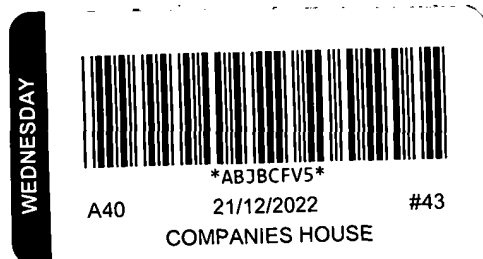


Registration number: 02188798

Kasto Limited

Annual Report and Financial Statements
for the Year Ended 31 December 2021

Rödl & Partner Limited
170 Edmund Street
Birmingham
B3 2HB



Kasto Limited

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Kasto Limited

Company Information

Directors	Mr A Stölzer
	Mr J C Riegel
	Mr S F Krebber
	Ms R H Stölzer
Registered office	Unit 26 Chancerygate Business Centre 3 Goulds Close Milton Keynes MK1 1EQ
Auditors	Rödl & Partner Limited 170 Edmund Street Birmingham B3 2HB

Kasto Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations:

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and FRS 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland". They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kasto Limited

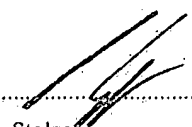
(Registration number: 02188798)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	8,671	11,285
Current assets			
Stocks	4	196,516	315,621
Debtors	5	342,107	340,011
Cash at bank and in hand		<u>681,424</u>	<u>387,274</u>
		1,220,047	1,042,906
Creditors: Amounts falling due within one year	6	<u>(533,407)</u>	<u>(502,955)</u>
Net current assets		<u>686,640</u>	<u>539,951</u>
Net assets		<u>695,311</u>	<u>551,236</u>
capital and reserves			
Called up share capital		400,006	400,006
Profit and loss account		<u>295,305</u>	<u>151,230</u>
Total equity		<u>695,311</u>	<u>551,236</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16.11.22 and signed on its behalf by:


.....
Mr A Stolzer
Director

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
Unit 26 Chancerygate Business Centre
3 Goulds Close
Milton Keynes
MK1 1EQ

Principal activity

The principal activity of the company is sale and service of lifting equipment, handling equipment and metal forming machinery.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of these financial statements is sterling. All amounts have been rounded to nearest £1.

Summary of disclosure exemptions

The company is controlled by KEURO Besitz GmbH & Co. EDV-Dienstleistungs KG, a company incorporated in Germany. The Company is considered to be a qualifying entity (for the purpose of this FRS) and has taken advantage of the exemption available under FRS 102 Section 1A in respect of the following disclosures:

- Related Party Disclosures with other members of that group.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

In 2020 and 2021, the company received a grant through the government's coronavirus job retention scheme in response to the coronavirus pandemic. The funding is included in other income.

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leasehold	over term of lease
Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost and 10% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the average costing method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in Statement of Income.

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

3 Tangible assets

	Fixtures, fittings & equipment £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2021	29,403	62,878	92,281
At 31 December 2021	29,403	62,878	92,281
Depreciation			
At 1 January 2021	18,290	62,706	80,996
Charge for the year	2,552	62	2,614
At 31 December 2021	20,842	62,768	83,610
Carrying amount			
At 31 December 2021	8,561	110	8,671
At 31 December 2020	11,113	172	11,285

4 Stocks

	2021 £	2020 £
Finished goods	196,516	315,621

5 Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	333,231	326,142
Amounts owed by group undertakings	-	2,094
Prepayments	7,981	7,558
Other debtors	895	4,217
	342,107	340,011

Kasto Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Creditors

	2021	2020
	£	£
Due within one year		
Trade creditors	65,292	37,528
Amounts owed to group undertakings	269,572	314,522
Taxation and social security	124,719	121,602
Accruals and deferred income	26,522	16,099
Other creditors	47,302	13,204
	<u>533,407</u>	<u>502,955</u>

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	6	6	6	6
Preference shares of £1 each	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>	<u>400,000</u>
	400,006	400,006	400,006	400,006

8 Control

The immediate and ultimate controlling parent company of Kasto Limited is KEURO Besitz GmbH & Co. EDV-Dienstleistungs KG, a partnership incorporated in Germany.

9 Auditors information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The Senior Statutory Auditor was Imran Farooq.

The auditor was Rödl & Partner Limited.