

KAVBRO BUILD LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2019

KAVBRO BUILD LIMITED
REGISTERED NUMBER: 03339955

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	132,977	126,321
		<u>132,977</u>	<u>126,321</u>
Current assets			
Stocks	6	35,000	35,000
Debtors	7	367,669	340,167
Cash at bank and in hand	8	1,207	260
		<u>403,876</u>	<u>375,427</u>
Creditors: amounts falling due within one year	9	(327,593)	(380,374)
Net current assets/(liabilities)		<u>76,283</u>	<u>(4,947)</u>
Total assets less current liabilities		<u>209,260</u>	<u>121,374</u>
Creditors: amounts falling due after more than one year	10	(21,157)	(16,739)
Provisions for liabilities			
Deferred tax	12	(25,266)	(24,001)
		<u>(25,266)</u>	<u>(24,001)</u>
Net assets		<u><u>162,837</u></u>	<u><u>80,634</u></u>
Capital and reserves			
Called up share capital		14,000	14,000
Profit and loss account		148,837	66,634
		<u><u>162,837</u></u>	<u><u>80,634</u></u>

KAVBRO BUILD LIMITED
REGISTERED NUMBER: 03339955

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 July 2019.

M J P Kavanagh
Director

K M Kavanagh
Director

The notes on pages 5 to 14 form part of these financial statements.

KAVBRO BUILD LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2018	14,000	66,634	80,634
Comprehensive income for the year			
Profit for the year	-	90,203	90,203
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	90,203	90,203
Dividends: Equity capital	-	(8,000)	(8,000)
Total transactions with owners	-	(8,000)	(8,000)
At 31 March 2019	14,000	148,837	162,837

The notes on pages 5 to 14 form part of these financial statements.

KAVBRO BUILD LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2017	14,000	(13,032)	968
Comprehensive income for the year			
Profit for the year	-	99,666	99,666
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	99,666	99,666
Dividends: Equity capital	-	(20,000)	(20,000)
Total transactions with owners	-	(20,000)	(20,000)
At 31 March 2018	14,000	66,634	80,634

The notes on pages 5 to 14 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.4 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting policies (continued)

1.5 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.6 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

1.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

1.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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 it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. Accounting policies (continued)

1.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

1.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

1.11 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. Accounting policies (continued)

1.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.14 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.15 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

1.16 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.17 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. General information

The company is a private limited company incorporated in England and Wales. Its principal place of business is situated at Unit S Lambs Buisness Park, Tilburstow Hill, South Godstone, Surrey RH9 8LJ.

KAVBRO BUILD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2019 No.	<i>2018 No.</i>
Directors	2	2
Other	16	16
	<hr/>	<hr/>
	18	<i>18</i>
	<hr/> <hr/>	<hr/> <hr/>

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2018	12,000
	<hr/>
At 31 March 2019	12,000
	<hr/>
Amortisation	
At 1 April 2018	12,000
	<hr/>
At 31 March 2019	12,000
	<hr/>
Net book value	
At 31 March 2019	<hr/> <hr/> -
At 31 March 2018	<hr/> <hr/> -

KAVBRO BUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2018	252,030	73,850	33,962	359,842
Additions	18,999	42,986	393	62,378
Disposals	(43,584)	(7,000)	-	(50,584)
At 31 March 2019	227,445	109,836	34,355	371,636
Depreciation				
At 1 April 2018	171,419	34,759	27,343	233,521
Charge for the year on owned assets	11,883	4,594	1,722	18,199
Charge for the year on financed assets	4,957	15,371	-	20,328
Disposals	(28,604)	(4,785)	-	(33,389)
At 31 March 2019	159,655	49,939	29,065	238,659
Net book value				
At 31 March 2019	67,790	59,897	5,290	132,977
At 31 March 2018	80,611	39,091	6,619	126,321

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Plant and machinery	14,871	19,828
Motor vehicles	46,113	28,176
	60,984	48,004

KAVBRO BUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. Stocks

	2019 £	2018 £
Finished goods and goods for resale	35,000	35,000
	<u>35,000</u>	<u>35,000</u>

7. Debtors

	2019 £	2018 £
Due after more than one year		
Other debtors	-	10,000
	<u>-</u>	<u>10,000</u>
Due within one year		
Trade debtors	353,133	326,254
Other debtors	-	111
Prepayments and accrued income	14,536	3,802
	<u>367,669</u>	<u>340,167</u>

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	1,207	260
Less: bank overdrafts	-	(2,439)
	<u>1,207</u>	<u>(2,179)</u>

KAVBRO BUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	-	2,439
Trade creditors	155,508	203,392
Corporation tax	20,151	15,288
Other taxation and social security	57,796	41,195
Obligations under finance lease and hire purchase contracts	30,101	20,357
Other creditors	60,841	94,507
Accruals and deferred income	3,196	3,196
	<u>327,593</u>	<u>380,374</u>

The following liabilities were secured:

	2019 £	2018 £
Obligations under finance lease and hire purchase contracts	30,101	20,357
	<u>30,101</u>	<u>20,357</u>

Details of security provided:

The obligations under finance lease and hire purchase contracts are secured on the motor vehicles and plant to which they relate.

KAVBRO BUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	21,157	16,739
	<u>21,157</u>	<u>16,739</u>

The following liabilities were secured:

	2019 £	2018 £
Obligations under finance lease and hire purchase contracts	21,157	16,739
	<u>21,157</u>	<u>16,739</u>

Details of security provided:

The obligations under finance lease and hire purchase contracts are secured on the motor vehicles and plant to which they relate.

11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	19,029	20,357
Between 1-5 years	23,153	16,739
	<u>42,182</u>	<u>37,096</u>

12. Deferred taxation

	2019 £
At beginning of year	(24,001)
Charged to profit or loss	(1,265)
At end of year	<u>(25,266)</u>

KAVBRO BUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

12. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(25,266)	(24,001)
	<u>(25,266)</u>	<u>(24,001)</u>

13. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £7,495 (2018 - £4,137).

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.