

Registered number
03405493

A + H Kitchens Limited

Report and Unaudited Accounts

31 July 2020

Collins
Chartered Accountants
West Midlands

A + H Kitchens Limited**Registered number:** 03405493**Balance Sheet****as at 31 July 2020**

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	3		189,295		238,613
Current assets					
Stocks		86,777		88,048	
Debtors	4	274,654		256,499	
Cash at bank and in hand		450,341		118,993	
		<u>811,772</u>		<u>463,540</u>	
Creditors: amounts falling due within one year	5	(574,478)		(433,008)	
Net current assets			237,294		30,532
Total assets less current liabilities			<u>426,589</u>		<u>269,145</u>
Creditors: amounts falling due after more than one year	6		(256,900)		(64,933)
Provisions for liabilities			(35,965)		(45,336)
Net assets			<u><u>133,724</u></u>		<u><u>158,876</u></u>
Capital and reserves					
Called up share capital			60		60
Profit and loss account			133,664		158,816
Shareholders' funds			<u><u>133,724</u></u>		<u><u>158,876</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

H Kavanagh

Director

A + H Kitchens Limited
Notes to the Accounts
for the year ended 31 July 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 (as applicable to small companies), The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the sale of goods, this is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Motor vehicles	over 4 years
Fixtures, fittings, tools and equipment	over 3 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets also recognised at transaction price including any transaction costs.

Creditors

Short term creditors are measured at transaction price. Loans and other financial liabilities are also recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	36	36

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2019	733,221	22,475	755,696
Additions	24,452	-	24,452
Disposals	(11,450)	-	(11,450)
At 31 July 2020	746,223	22,475	768,698
Depreciation			
At 1 August 2019	494,608	22,475	517,083
Charge for the year	68,696	-	68,696
On disposals	(6,376)	-	(6,376)
At 31 July 2020	556,928	22,475	579,403
Net book value			
At 31 July 2020	189,295	-	189,295
At 31 July 2019	238,613	-	238,613

4 Debtors	2020	2019
	£	£
Trade debtors	260,587	248,101
Prepayments and accrued income	13,232	4,983
Other debtors	835	3,415
	274,654	256,499

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	8,333	-
Obligations under finance lease and hire purchase contracts	11,200	54,750
Trade creditors	247,784	120,885
Corporation tax	80,499	36,070
Other taxes and social security costs	102,765	91,417
Directors loans	1,582	2,560
Accruals and deferred income	122,315	127,326
	<u>574,478</u>	<u>433,008</u>

6 Creditors: amounts falling due after one year	2020	2019
	£	£
Bank loans	241,667	-
Obligations under finance lease and hire purchase contracts	15,233	64,933
	<u>256,900</u>	<u>64,933</u>

7 Pension commitments

The company operates an auto enrolment pension in respect of it's employees. Contributions in the year amounted to £12,059 (2019 £9,548).

8 Other financial commitments	2020	2019
	£	£
Total future minimum payments under non-cancellable operating leases	<u>69,335</u>	<u>48,500</u>

9 Other information

A + H Kitchens Limited is a private company limited by shares and incorporated in England. Its registered office is:

Ferrofort Works
6-18 Arthur Road
Hay Mills
Birmingham
B25 8HA

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