

**KEYANI & SONS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

Keyani & Sons Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2017

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Keyani & Sons Ltd
Balance Sheet
As at 31 August 2017

Registered number: 03849007

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	7		29,419		29,419
Tangible Assets	8		384,228		401,019
			413,647		430,438
CURRENT ASSETS					
Stocks	9	150,350		101,788	
Debtors	10	412,816		276,123	
Cash at bank and in hand		804,759		773,234	
		1,367,925		1,151,145	
Creditors: Amounts Falling Due Within One Year					
	11	(659,623)		(607,920)	
NET CURRENT ASSETS (LIABILITIES)					
			708,302		543,225
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,121,949		973,663
Creditors: Amounts Falling Due After More Than One Year					
	12	(85,984)		(101,367)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation	14	(61,931)		(66,609)	
NET ASSETS					
			974,034		805,687
CAPITAL AND RESERVES					
Called up share capital	15	100		100	
Profit and loss account		973,934		805,587	
SHAREHOLDERS' FUNDS					
			974,034		805,687

Keyani & Sons Ltd
Balance Sheet (continued)
As at 31 August 2017

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Mohammed Omar Kayani

18/12/2017

The notes on pages 4 to 9 form part of these financial statements.

Keyani & Sons Ltd
Statement of Changes in Equity
For The Year Ended 31 August 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 September 2015	100	366,272	366,372
Profit for the year and total comprehensive income	-	548,315	548,315
Dividends paid	-	(109,000)	(109,000)
As at 31 August 2016 and 1 September 2016	100	805,587	805,687
Profit for the year and total comprehensive income	-	348,347	348,347
Dividends paid	-	(180,000)	(180,000)
As at 31 August 2017	100	973,934	974,034

Keyani & Sons Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 August 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Plant & Machinery	5%-on cost
Motor Vehicles	20%-on cost
Fixtures & Fittings	20%-on cost

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Keyani & Sons Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

1.7. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Government grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

Keyan Pte Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 September 2016	147,091
As at 31 August 2017	147,091
Amortisation	
As at 1 September 2016	117,672
As at 31 August 2017	117,672
Net Book Value	
As at 31 August 2017	29,419
As at 1 September 2016	29,419

8. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 September 2016	45,397	594,386	9,654	10,160	659,597
Additions	-	-	13,000	-	13,000
As at 31 August 2017	45,397	594,386	22,654	10,160	672,597
Depreciation					
As at 1 September 2016	-	242,941	7,462	8,175	258,578
Provided during the period	-	24,271	4,530	990	29,791
As at 31 August 2017	-	267,212	11,992	9,165	288,369
Net Book Value					
As at 31 August 2017	45,397	327,174	10,662	995	384,228
As at 1 September 2016	45,397	351,445	2,192	1,985	401,019

Keyan Parsons Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

9. Stocks

	2017	2016
	£	£
Stock - materials	150,350	101,788
	<u>150,350</u>	<u>101,788</u>

10. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	408,679	264,392
Prepayments and accrued income	710	745
Other debtors	3,427	10,986
	<u>412,816</u>	<u>276,123</u>

11. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	15,383	19,883
Trade creditors	531,444	461,238
Corporation tax	89,397	108,828
Other taxes and social security	695	1,021
Other creditors	5,372	5,234
Accruals and deferred income	16,340	10,725
Directors' loan accounts	992	991
	<u>659,623</u>	<u>607,920</u>

12. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	10,983	26,366
Government grants after one year	75,001	75,001
	<u>85,984</u>	<u>101,367</u>

Keyan Pte Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

13. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	15,383	19,883
Between one and five years	10,983	26,366
	<u>26,366</u>	<u>46,249</u>
	<u>26,366</u>	<u>46,249</u>

14. Deferred Taxation

	2017	2016
	£	£
As at 1 September 2016	66,609	37,874
Deferred taxation	(4,678)	28,735
	<u>61,931</u>	<u>66,609</u>

The provision for deferred taxation is made up of accelerated capital allowances

15. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100

16. Transactions With and Loans to Directors

Dividends paid to directors

17. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	180,000	109,000
	<u>180,000</u>	<u>109,000</u>

Keyani & Sons Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

18. Ultimate Controlling Party

The company's ultimate controlling party are the director's by virtue of their ownership of 100% of the issued share capital in the company.

19. General Information

Keyani & Sons Ltd Registered number 03849007 is a limited by shares company incorporated in England & Wales. The Registered Office is Unit 23-25 Cobham Business Centre, Cobham Road, Birmingham, B9 4UP.

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.