

REGISTERED NUMBER: 04520257 (England and Wales)

Financial Statements for the Year Ended 31 January 2018

for

Klair & Co Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Report of the Accountants	7

Klair & Co Ltd
Company Information
for the Year Ended 31 January 2018

DIRECTOR: Mrs Balvinder Kaur Klair

SECRETARY: Mr Parmjit Singh Klair

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 04520257 (England and Wales)

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Statement of Financial Position
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Intangible assets	4		43,000		43,000
Tangible assets	5		120,902		125,071
			163,902		168,071
CURRENT ASSETS					
Stocks	6	22,875		22,932	
Debtors	7	228		300	
Cash at bank and in hand		4,460		4,558	
		27,563		27,790	
CREDITORS					
Amounts falling due within one year	8	138,235		142,929	
NET CURRENT LIABILITIES			(110,672)		(115,139)
TOTAL ASSETS LESS CURRENT LIABILITIES			53,230		52,932
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		53,130		52,832
SHAREHOLDERS' FUNDS			53,230		52,932

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Klair & Co Ltd (Registered number: 04520257)

Statement of Financial Position - continued
31 January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 31 October 2018 and were signed by:

Mrs Balvinder Kaur Klair - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2018

1. STATUTORY INFORMATION

Klair & Co Ltd 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 statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 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 cost convention.

Turnover

Turnover represents net sales of goods, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 February 2017	
and 31 January 2018	<u>100,000</u>
AMORTISATION	
At 1 February 2017	
and 31 January 2018	<u>57,000</u>
NET BOOK VALUE	
At 31 January 2018	<u>43,000</u>
At 31 January 2017	<u>43,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings cost £	Improvements to property £	Plant and machinery £
COST			
At 1 February 2017 and 31 January 2018	<u>29,025</u>	<u>75,203</u>	<u>70,180</u>
DEPRECIATION			
At 1 February 2017	-	-	64,311
Charge for year	<u>-</u>	<u>-</u>	<u>1,174</u>
At 31 January 2018	<u>-</u>	<u>-</u>	<u>65,485</u>
NET BOOK VALUE			
At 31 January 2018	<u>29,025</u>	<u>75,203</u>	<u>4,695</u>
At 31 January 2017	<u>29,025</u>	<u>75,203</u>	<u>5,869</u>
	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 February 2017 and 31 January 2018	<u>23,245</u>	<u>5,770</u>	<u>203,423</u>
DEPRECIATION			
At 1 February 2017	9,309	4,732	78,352
Charge for year	<u>2,787</u>	<u>208</u>	<u>4,169</u>
At 31 January 2018	<u>12,096</u>	<u>4,940</u>	<u>82,521</u>
NET BOOK VALUE			
At 31 January 2018	<u>11,149</u>	<u>830</u>	<u>120,902</u>
At 31 January 2017	<u>13,936</u>	<u>1,038</u>	<u>125,071</u>

6. STOCKS

	31.1.18 £	31.1.17 £
Stocks	<u>22,875</u>	<u>22,932</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.1.18	31.1.17
			£	£
	Prepayments		<u>228</u>	<u>300</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.1.18	31.1.17
			£	£
	Bank loans and overdrafts		21,814	6,198
	Trade creditors		5,218	3,064
	Corporation tax		812	2,129
	Social security and other taxes		297	86
	Value added tax		1,144	786
	Directors' current accounts		107,852	130,210
	Accrued expenses		<u>1,098</u>	<u>456</u>
			<u>138,235</u>	<u>142,929</u>
9.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal value:	31.1.18	31.1.17
			£	£
	100 Ordinary	£1	<u>100</u>	<u>100</u>
10.	RESERVES			Retained earnings
				£
	At 1 February 2017			52,832
	Profit for the year			<u>298</u>
	At 31 January 2018			<u>53,130</u>
11.	RELATED PARTY DISCLOSURES			
	During the year, the company has paid rent of £12,000 (2017: £12,000) in respect of the business property owned by the director & Secretary.			

Klair & Co Ltd

Report of the Accountants to the Director of
Klair & Co Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 January 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

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.