

# K G ENGINEERING SERVICES (SILVERDALE) LIMITED

## Abridged Accounts

### **Period of accounts**

**Start date:** 01 April 2020

**End date:** 31 March 2021

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As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2021 and you consider that the company is exempt from an audit under the Companies Act 2006.

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.

.....  
Kazbor Services Limited  
102 Fairhope Avenue  
Bare  
Morecambe  
Lancashire  
LA4 6LA  
29 December 2021

# K G ENGINEERING SERVICES (SILVERDALE) LIMITED

## Statement of Financial Position

### As at 31 March 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets		10,545	3,121
		<b>10,545</b>	<b>3,121</b>
<b>Current assets</b>			
Stocks		500	500
Debtors: amounts falling due within one year		18,196	19,473
Cash at bank and in hand		97,907	111,461
		<b>116,603</b>	<b>131,434</b>
<b>Creditors: amount falling due within one year</b>		(39,903)	(54,643)
<b>Net current assets</b>		<b>76,700</b>	<b>76,791</b>
<b>Total assets less current liabilities</b>		87,245	79,912
Provisions for liabilities		(286)	(593)
<b>Net assets</b>		<b>86,959</b>	<b>79,319</b>
<b>Capital and reserves</b>			
Called up share capital		130	130
Profit and loss account		86,829	79,189
<b>Shareholder's funds</b>		<b>86,959</b>	<b>79,319</b>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 29 December 2021 and were signed by:

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K Gregory  
Director

# K G ENGINEERING SERVICES (SILVERDALE) LIMITED

## Notes to the Abridged Financial Statements

### For the year ended 31 March 2021

#### **General Information**

K G Engineering Services (Silverdale) Limited is a private company, limited by shares, registered in England and Wales, registration number 04585208, registration address Croziers Croft, Moss Lane, Silverdale, Lancashire, LA5 0SS

The presentation currency is £ sterling.

#### **1. Accounting policies**

##### **Significant accounting policies**

##### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### **Going concern basis**

The director has considered the impact of COVID 19 on the company and is of the opinion that the company has not been adversely affected by the pandemic. The director considers that the company is financially secure and in a strong financial position to manage its business risks for the foreseeable future. Therefore, the going concern basis of accounting continues to be used in preparing the financial statements.

##### **Turnover**

Turnover comprises of the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. Turnover is recognised in the financial statements on the basis of invoiced sales following the completion of services provided or goods sold which have arisen during the normal course of business. A provision is also recognised in the financial statements at the accounting period end date for incomplete services or un-invoiced sales which are based on a percentage of the work completed to date.

##### **Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

##### **Current Taxation**

The current tax payable for the period is based on the taxable profit or loss. The taxable profit or loss may differ from the profit or loss reported in the financial statements because adjustments are made for items that are treated differently for tax purposes compared to their treatment for accounting purposes. The tax liability is based on current tax law and rates.

## **Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for tax purposes compared to their treatment for accounting purposes. The deferred tax balance has not been discounted.

## **Dividends**

Dividends that are deemed to have been voted and paid during the period are included in these financial statements. Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold Property	10 years Straight Line
Plant and Machinery	5 years Straight Line
Motor Vehicles	5 years Straight Line
Computer Equipment	3 years Straight Line

## **Stocks and long term contracts**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors include amounts recoverable on long term contracts which are stated at the net sales value of the work done less provisions for contingencies, anticipated losses and amounts received on account. Any excess progress payments are included in creditors as payments on account. Contracts that take longer than 1 month to complete are categorised as long term for these purposes.

## **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## **Financial instruments**

The company has elected to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments Issues of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial instruments included within these financial statements are valued at the transaction price applicable at the time of the transactions.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## **2. Average number of employees**

The number of persons given below includes directors.

Average number of employees during the year was 2 (2020 : 2).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Leasehold Property</b>	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2020	-	22,606	5,798	343	28,747
Additions	10,048	-	-	-	10,048
Disposals	-	-	-	-	-
At 31 March 2021	<b>10,048</b>	<b>22,606</b>	<b>5,798</b>	<b>343</b>	<b>38,795</b>
<b>Depreciation</b>					
At 01 April 2020	-	21,918	3,479	229	25,626
Charge for year	1,005	344	1,160	115	2,624
On disposals	-	-	-	-	-
At 31 March 2021	<b>1,005</b>	<b>22,262</b>	<b>4,639</b>	<b>344</b>	<b>28,250</b>
<b>Net book values</b>					
Closing balance as at 31 March 2021	<b>9,043</b>	<b>344</b>	<b>1,159</b>	<b>(1)</b>	<b>10,545</b>
Opening balance as at 01 April 2020	<b>-</b>	<b>688</b>	<b>2,319</b>	<b>114</b>	<b>3,121</b>

### 4. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1.00 each	100	100
30 Letter Class shares of £1.00 each	30	30
	<b>130</b>	<b>130</b>

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.