

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
K2B LIMITED

Davey Grover Limited
Chartered Accountants
4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

K2B LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

DIRECTORS:

Mr G Binns
Mrs G Binns

SECRETARY:

Mr G Binns

REGISTERED OFFICE:

4 Searles Meadow
Dry Drayton
Cambridgeshire
CB23 8BW

REGISTERED NUMBER:

04660895 (England and Wales)

ACCOUNTANTS:

Davey Grover Limited
Chartered Accountants
4 Fenice Court
Phoenix Business Park
Eaton Socon
St. Neots
Cambridgeshire
PE19 8EP

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,578 | | 2,860 |
| Investments | 5 | | <u>13,000</u> | | <u>13,000</u> |
| | | | 14,578 | | 15,860 |
| CURRENT ASSETS | | | | | |
| Stocks | | 554,763 | | 749,633 | |
| Debtors | 6 | 590,897 | | 488,790 | |
| Cash at bank | | <u>3,019,474</u> | | <u>2,311,889</u> | |
| | | 4,165,134 | | 3,550,312 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>273,844</u> | | <u>382,747</u> | |
| NET CURRENT ASSETS | | | <u>3,891,290</u> | | <u>3,167,565</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 3,905,868 | | 3,183,425 |
| PROVISIONS FOR LIABILITIES | | | <u>300</u> | | <u>387</u> |
| NET ASSETS | | | <u>3,905,568</u> | | <u>3,183,038</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Capital redemption reserve | | | 500 | | 500 |
| Retained earnings | | | <u>3,904,068</u> | | <u>3,181,538</u> |
| SHAREHOLDERS' FUNDS | | | <u>3,905,568</u> | | <u>3,183,038</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

K2B LIMITED (REGISTERED NUMBER: 04660895)

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2023

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2023 and were signed on its behalf by:

Mr G Binns - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1. STATUTORY INFORMATION

K2B Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 33.3% on cost |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by Section 399 of the Companies Act 2006 not to prepare group accounts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 March 2022 | 13,641 |
| Additions | 483 |
| At 28 February 2023 | <u>14,124</u> |
| DEPRECIATION | |
| At 1 March 2022 | 10,781 |
| Charge for year | 1,765 |
| At 28 February 2023 | <u>12,546</u> |
| NET BOOK VALUE | |
| At 28 February 2023 | <u>1,578</u> |
| At 28 February 2022 | <u>2,860</u> |

5. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| COST | |
| At 1 March 2022 and 28 February 2023 | <u>13,000</u> |
| NET BOOK VALUE | |
| At 28 February 2023 | <u>13,000</u> |
| At 28 February 2022 | <u>13,000</u> |

The investment is currently recognised at cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|---------------|----------------|----------------|
| Trade debtors | 544,610 | 450,325 |
| Other debtors | <u>46,287</u> | <u>38,465</u> |
| | <u>590,897</u> | <u>488,790</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 67,699 | 123,626 |
| Taxation and social security | 197,427 | 242,763 |
| Other creditors | 8,718 | 16,358 |
| | <u>273,844</u> | <u>382,747</u> |

8. RELATED PARTY DISCLOSURES

Amazing Grazing Foods Ltd

A company in which K2B Ltd owns 13% and the director, Mr G Binns, owns 24% of the share capital.

During the year K2B Ltd purchased goods and services from the company totalling £77,277 (2022 - £90,213) which were fully paid for during the year.

During the year K2B Ltd sold goods to the company totalling £5,353 (2022 - £76,279). At the year end £40,265 (2022 - £72,000) was still outstanding and this is included within trade debtors.

At the year end Amazing Grazing Foods Ltd also owed K2B Ltd £30,000 (2022 - £30,000) and this is shown within other debtors at the year end.

These transactions were carried out at an arms length basis and the balance is repayable on demand.

9. ULTIMATE CONTROLLING PARTY

Mr G Binns controls the company by virtue of his shareholding in K2B Holdings Ltd.

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.