

# A & S Kingdon Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 28 February 2021

Easterbrook Eaton Limited  
Chartered Accountants  
Cosmopolitan House  
Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

# A & S Kingdon Limited

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# **A & S Kingdon Limited**

## **Company Information**

**Directors** Mr Alan Kingdon  
Mrs Susan June Kingdon

**Company secretary** Mrs Susan June Kingdon

**Registered office** 60 Temple Street  
Sidmouth  
EX10 9BQ

**Accountants** Easterbrook Eaton Limited  
Chartered Accountants  
Cosmopolitan House  
Old Fore Street  
Sidmouth  
Devon  
EX10 8LS

# A & S Kingdon Limited

(Registration number: 04667102)

## Abridged Balance Sheet as at 28 February 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	1,000	1,200
Tangible assets	<u>5</u>	153,669	171,137
		<u>154,669</u>	<u>172,337</u>
<b>Current assets</b>			
Stocks		73,793	118,753
Debtors		187,622	190,188
Cash at bank and in hand		376,191	208,199
		637,606	517,140
<b>Prepayments and accrued income</b>		10,752	10,035
<b>Creditors:</b> Amounts falling due within one year		(238,073)	(277,760)
<b>Net current assets</b>		410,285	249,415
<b>Total assets less current liabilities</b>		564,954	421,752
<b>Creditors:</b> Amounts falling due after more than one year		(44,111)	(75,380)
<b>Provisions for liabilities</b>		(11,910)	-
<b>Accruals and deferred income</b>		(2,816)	(2,758)
<b>Net assets</b>		<u>506,117</u>	<u>343,614</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	10	10
Profit and loss account		506,107	343,604
<b>Shareholders' funds</b>		<u>506,117</u>	<u>343,614</u>

For the financial year ending 28 February 2021 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

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

**A & S Kingdon Limited**

**(Registration number: 04667102)**

**Abridged Balance Sheet as at 28 February 2021**

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 9 November 2021 and signed on its behalf by:

.....

Mr Alan Kingdon  
Director

.....

Mrs Susan June Kingdon  
Company secretary and director

# **A & S Kingdon Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:  
60 Temple Street  
Sidmouth  
EX10 9BQ

These financial statements were authorised for issue by the Board on 9 November 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# A & S Kingdon Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold Property	4% p.a. flat rate basis
Fixtures Fittings and Equipment	10% p.a. on written down value
Motor Vehicles	20% p.a. on written down value

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% p.a. on flat rate basis

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **A & S Kingdon Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



## **A & S Kingdon Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021**

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 13 (2020 - 15).

# A & S Kingdon Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 March 2020	2,000
At 28 February 2021	2,000
<b>Amortisation</b>	
At 1 March 2020	800
Amortisation charge	200
At 28 February 2021	1,000
<b>Carrying amount</b>	
At 28 February 2021	1,000
At 29 February 2020	1,200

### 5 Tangible assets

	<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 March 2020	112,719	23,302	170,365	306,386
Additions	-	1,232	-	1,232
At 28 February 2021	112,719	24,534	170,365	307,618
<b>Depreciation</b>				
At 1 March 2020	17,224	12,668	105,357	135,249
Charge for the year	4,509	1,187	13,004	18,700
At 28 February 2021	21,733	13,855	118,361	153,949
<b>Carrying amount</b>				
At 28 February 2021	90,986	10,679	52,004	153,669
At 29 February 2020	95,495	10,634	65,008	171,137

Included within the net book value of land and buildings above is £90,986 (2020 - £95,495) in respect of freehold land and buildings.

## A & S Kingdon Limited

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary Shares of £0.01 each	1,000	10.00	1,000	10.00

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.