

REGISTERED NUMBER: 04936299 (England and Wales)

KINGSLOCK CHANDLERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017



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FOR THE YEAR ENDED 31 JANUARY 2017**

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KINGSLOCK CHANDLERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTOR: S D Wedgwood

SECRETARY: Mrs S Wedgwood

REGISTERED OFFICE: Kings Lock Chandlery
Booth Lane
Middlewich
Cheshire
CW10 0JJ

REGISTERED NUMBER: 04936299 (England and Wales)

BANKERS: HSBC Plc
19 High Street
Northwich
Cheshire
CW9 5BZ

KINGSLOCK CHANDLERY LIMITED (REGISTERED NUMBER: 04936299)

**BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	45,292	58,507
		<u>45,292</u>	<u>58,507</u>
CURRENT ASSETS			
Stocks		225,207	159,466
Debtors	6	125,128	68,634
Cash at bank		33,945	38,159
		<u>384,280</u>	<u>266,259</u>
CREDITORS			
Amounts falling due within one year	7	245,594	177,176
		<u>245,594</u>	<u>177,176</u>
NET CURRENT ASSETS		<u>138,686</u>	<u>89,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>183,978</u>	<u>147,590</u>
CREDITORS			
Amounts falling due after more than one year	8	(66,032)	(69,655)
PROVISIONS FOR LIABILITIES		<u>(6,467)</u>	<u>(8,678)</u>
NET ASSETS		<u><u>111,479</u></u>	<u><u>69,257</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		111,477	69,255
SHAREHOLDERS' FUNDS		<u><u>111,479</u></u>	<u><u>69,257</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

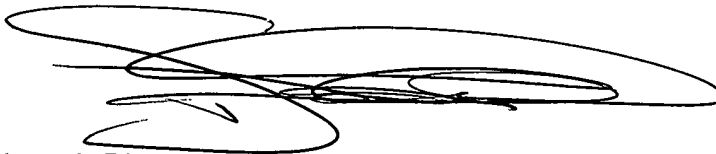
The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 7 June 2017 and were signed by:

A handwritten signature in black ink, appearing to be 'S D Wedgwood', written over a horizontal line.

S D Wedgwood - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Kingslock Chandlery 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.

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 invoiced work done, excluding Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, has been fully amortised over its estimated useful life of six years.

Tangible fixed assets

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

Leasehold improvements	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	62,500
AMORTISATION	
At 1 February 2016 and 31 January 2017	62,500
NET BOOK VALUE	
At 31 January 2017	-
At 31 January 2016	-

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2016	21,605	28,909	5,278
Additions	-	-	829
At 31 January 2017	21,605	28,909	6,107
DEPRECIATION			
At 1 February 2016	6,490	25,765	3,149
Charge for year	2,160	2,188	412
At 31 January 2017	8,650	27,953	3,561
NET BOOK VALUE			
At 31 January 2017	12,955	956	2,546
At 31 January 2016	15,115	3,144	2,129

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2016	41,028	22,334	119,154
Additions	-	1,273	2,102
At 31 January 2017	41,028	23,607	121,256
DEPRECIATION			
At 1 February 2016	7,749	17,494	60,647
Charge for year	8,320	2,237	15,317
At 31 January 2017	16,069	19,731	75,964
NET BOOK VALUE			
At 31 January 2017	24,959	3,876	45,292
At 31 January 2016	33,279	4,840	58,507

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	121,197	51,001
Other debtors	-	4,630
Prepayments	3,931	13,003
	125,128	68,634

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	3,642	3,533
Trade creditors	216,328	135,729
Corporation tax	20,848	11,938
Social security and other taxes	2,635	338
Accrued expenses	2,141	25,638
	245,594	177,176

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	5,778	9,714
Director's loan account	60,254	59,941
	66,032	69,655

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>9,420</u>	<u>13,247</u>

10. RELATED PARTY DISCLOSURES

During the year, dividends of £30,000 (2016 - £40,000) were paid to S D Wedgwood and Mrs S Wedgwood, who together hold 100% of the issued share capital.