

**REGISTERED NUMBER: 04936299 (England and Wales)**

**KINGSLOCK CHANDLERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**KINGSLOCK CHANDLERY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2023**

**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 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		74,755		19,946
<b>CURRENT ASSETS</b>					
Stocks		442,430		279,898	
Debtors	5	312,960		343,536	
Cash at bank and in hand		<u>204,155</u>		<u>123,565</u>	
		959,545		746,999	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>730,764</u>		<u>572,732</u>	
<b>NET CURRENT ASSETS</b>			<u>228,781</u>		<u>174,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			303,536		194,213
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(67,272)		(34,841)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(16,880)</u>		<u>(1,860)</u>
<b>NET ASSETS</b>			<u>219,384</u>		<u>157,512</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and loss account			<u>219,382</u>		<u>157,510</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>219,384</u>		<u>157,512</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JANUARY 2023**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 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 director and authorised for issue on 15 June 2023 and were signed by:

S D Wedgwood - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**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 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 represents net invoiced work done, excluding Value Added Tax.

**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.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 February 2022	31,437	30,422	6,194
Additions	-	-	-
Disposals	-	-	-
At 31 January 2023	<u>31,437</u>	<u>30,422</u>	<u>6,194</u>
<b>DEPRECIATION</b>			
At 1 February 2022	18,508	29,809	5,876
Charge for year	1,873	200	255
Eliminated on disposal	-	-	-
At 31 January 2023	<u>20,381</u>	<u>30,009</u>	<u>6,131</u>
<b>NET BOOK VALUE</b>			
At 31 January 2023	<u>11,056</u>	<u>413</u>	<u>63</u>
At 31 January 2022	<u>12,929</u>	<u>613</u>	<u>318</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2023

## 4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 February 2022	19,176	26,773	114,002
Additions	75,221	2,466	77,687
Disposals	-	(819)	(819)
At 31 January 2023	<u>94,397</u>	<u>28,420</u>	<u>190,870</u>
<b>DEPRECIATION</b>			
At 1 February 2022	14,528	25,335	94,056
Charge for year	19,967	583	22,878
Eliminated on disposal	-	(819)	(819)
At 31 January 2023	<u>34,495</u>	<u>25,099</u>	<u>116,115</u>
<b>NET BOOK VALUE</b>			
At 31 January 2023	<u>59,902</u>	<u>3,321</u>	<u>74,755</u>
At 31 January 2022	<u>4,648</u>	<u>1,438</u>	<u>19,946</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	290,730	327,787
Prepayments	<u>22,230</u>	<u>15,749</u>
	<u>312,960</u>	<u>343,536</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,890	9,646
Hire purchase contracts	6,730	-
Trade creditors	563,337	416,513
Corporation tax	51,195	28,507
Social security and other taxes	47,430	55,338
Directors' current accounts	38,455	57,256
Accrued expenses	<u>13,727</u>	<u>5,472</u>
	<u>730,764</u>	<u>572,732</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans - 2-5 years	24,951	34,841
Hire purchase contracts	<u>42,321</u>	<u>-</u>
	<u>67,272</u>	<u>34,841</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2023**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	34,841	44,487
Hire purchase contracts	49,051	-
	<u>83,892</u>	<u>44,487</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.