

Registered number
05315806

Kingsway Construction Management Ltd.

Filleled Accounts

31 December 2019

Kingsway Construction Management Ltd.**Registered number:** 05315806**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	25,927	23,137
Current assets			
Stocks		463,542	463,542
Debtors	4	231	1,502
Cash at bank and in hand		14,274	22,058
		<u>478,047</u>	<u>487,102</u>
Creditors: amounts falling due within one year	5	(300,197)	(301,274)
Net current assets		<u>177,850</u>	<u>185,828</u>
Total assets less current liabilities		<u>203,777</u>	<u>208,965</u>
Creditors: amounts falling due after more than one year	6	(216,648)	(227,838)
Provisions for liabilities		(2,329)	(1,308)
Net liabilities		<u>(15,200)</u>	<u>(20,181)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(15,202)	(20,183)
Shareholders' funds		<u>(15,200)</u>	<u>(20,181)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M R Dyer

Director

Approved by the board on 29 September 2020

Kingsway Construction Management Ltd.

Notes to the Accounts

for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 January 2019	2,481	91,563	42,667	136,711
Additions	-	19,485	-	19,485
At 31 December 2019	<u>2,481</u>	<u>111,048</u>	<u>42,667</u>	<u>156,196</u>
Depreciation				
At 1 January 2019	403	77,270	35,901	113,574
Charge for the year	31	9,899	6,765	16,695
At 31 December 2019	<u>434</u>	<u>87,169</u>	<u>42,666</u>	<u>130,269</u>
Net book value				
At 31 December 2019	<u>2,047</u>	<u>23,879</u>	<u>1</u>	<u>25,927</u>
At 31 December 2018	2,078	14,293	6,766	23,137

4 Debtors	2019 £	2018 £
Other debtors	<u>231</u>	<u>1,502</u>

5 Creditors: amounts falling due within one year	2019 £	2018 £
Bank loans and overdrafts	9,500	9,225
Obligations under finance lease and hire purchase contracts	1,391	8,025

Taxation and social security costs	1,013	5,413
Other creditors	288,293	278,611
	<u>300,197</u>	<u>301,274</u>

6 Creditors: amounts falling due after one year

2019

2018

£

£

Bank loans

216,648

227,838

7 Loans

2019

2018

£

£

Creditors include:

Instalments falling due for payment after more than five years

178,648

189,546

Secured bank loans

216,648

235,671

Secured on the property.

8 Related party transactions

M R and K L Dyer (Directors)

Interest free loan to the company with no specific repayment provisions. At the year end the balance was £286293.

9 Controlling party

The directors control the company.

10 Other information

Kingsway Construction Management Ltd. is a private company limited by shares and incorporated in England. Its registered office is:

Brambles

Marine Drive

Burnham on Sea

Somerset

TA8 1NQ

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