

KMS (Cheshire) Limited

Unaudited Financial Statements
for the Year Ended 31 January 2022

KMS (Cheshire) Limited

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KMS (Cheshire) Limited
(Registration number: 05338939)
Balance Sheet as at 31 January 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	264	352
Current assets			
Debtors	<u>5</u>	-	16,141
Cash at bank and in hand		14	14
		14	16,155
Creditors: Amounts falling due within one year	<u>6</u>	-	(486)
Net current assets		14	15,669
Total assets less current liabilities		278	16,021
Provisions for liabilities		(87)	(67)
Net assets		<u>191</u>	<u>15,954</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		91	15,854
Shareholders' funds		<u>191</u>	<u>15,954</u>

For the financial year ending 31 January 2022 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.

Approved and authorised by the Board on 19 October 2022 and signed on its behalf by:

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Mr K Stockton
Director

KMS (Cheshire) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

1 General information

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

The address of its registered office is:

Unit 3 Lane Ends Farm Clay Lane
Haslington
Crewe
Cheshire
CW1 5FQ

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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.

These financial statements are prepared in Sterling, which is the functional currency of the company. All monetary amounts are rounded to the nearest £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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 deferred 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 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.

KMS (Cheshire) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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.

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
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

KMS (Cheshire) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 February 2021	18,700	18,700
At 31 January 2022	18,700	18,700
Depreciation		
At 1 February 2021	18,348	18,348
Charge for the year	88	88
At 31 January 2022	18,436	18,436
Carrying amount		
At 31 January 2022	264	264
At 31 January 2021	352	352

5 Debtors

	2022 £	2021 £
Current		
Owed by related parties	-	16,141

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	-	486

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.