

KMS (Cheshire) Limited

Unaudited Financial Statements
for the Year Ended 31 January 2021

KMS (Cheshire) Limited

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KMS (Cheshire) Limited
(Registration number: 05338939)
Balance Sheet as at 31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	352	1,076
Current assets			
Debtors	<u>5</u>	16,141	16,130
Cash at bank and in hand		14	14
		16,155	16,144
Creditors: Amounts falling due within one year	<u>6</u>	(486)	(476)
Net current assets		15,669	15,668
Total assets less current liabilities		16,021	16,744
Provisions for liabilities		(67)	(204)
Net assets		15,954	16,540
Capital and reserves			
Called up share capital		100	100
Profit and loss account		15,854	16,440
Shareholders' funds		15,954	16,540

For the financial year ending 31 January 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.

KMS (Cheshire) Limited

(Registration number: 05338939)
Balance Sheet as at 31 January 2021

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 and Directors' Report has been taken.

Approved and authorised by the Board on 21 October 2021 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 2021

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 2021

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 (2020 - 2).

KMS (Cheshire) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 February 2020	20,729	18,700	39,429
Disposals	(20,729)	-	(20,729)
At 31 January 2021	-	18,700	18,700
Depreciation			
At 1 February 2020	20,123	18,230	38,353
Charge for the year	-	118	118
Eliminated on disposal	(20,123)	-	(20,123)
At 31 January 2021	-	18,348	18,348
Carrying amount			
At 31 January 2021	-	352	352
At 31 January 2020	606	470	1,076

5 Debtors

	2021 £	2020 £
Amounts owed by participating interests	16,141	16,130
Total current trade and other debtors	16,141	16,130

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	486	476

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.