REGISTERED NUMBER: 06269247 (England and Wales)

Financial Statements

for the Year Ended 30 November 2020

for

A & S Kings Dairy Limited

Contents of the Financial Statements for the Year Ended 30 November 2020

Company Information
for the Year Ended 30 November 2020

DIRECTORS:	A K King Mrs S J King
SECRETARY:	Mrs S J King
REGISTERED OFFICE:	The Old Post Office 41-43 Market Place Chippenham Wiltshire SN15 3HR
REGISTERED NUMBER:	06269247 (England and Wales)
ACCOUNTANTS:	Mander Duffill Chartered Accountants The Old Post Office 41-43 Market Place Chippenham Wiltshire SN15 3HR

Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	4		134,116		108,550
CURRENT ASSETS					
Stocks		117,352		139,701	
Debtors	5	52,299		73,075	
		169,651		212,776	
CREDITORS					
Amounts falling due within one year	6	209,898		224,585	
NET CURRENT LIABILITIES			(40,247)		(11,809)
TOTAL ASSETS LESS CURRENT LIABILITIES			93,869		96,741
CREDITORS					
Amounts falling due after more than one year	7		(152,995)		(108,630)
PROVISIONS FOR LIABILITIES			(11,649)		-
NET LIABILITIES			(70,775)		(11,889)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(70,875)		(11,989)
SHAREHOLDERS' FUNDS			(70,775)		(11,889)

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 November 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 19 August 2021 and were signed on its behalf by:

A K King - Director

Notes to the Financial Statements
for the Year Ended 30 November 2020

1. **STATUTORY INFORMATION**

A & S Kings Dairy 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance, 25% on cost and 15% on reducing balance

Stocks
Stock has been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress, cost includes a relevant proportion of overheads according to the stage of manufacture or completion

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.

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.

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Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2019	224,161
Additions	51,265
Disposals	(12,000)
At 30 November 2020	263,426
DEPRECIATION	
At 1 December 2019	115,611
Charge for year	23,691
Eliminated on disposal	(9,992)
At 30 November 2020	129,310
NET BOOK VALUE	
At 30 November 2020	134,116
At 30 November 2019	108,550

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 December 2019	130,594
Additions	22,000
Transfer to ownership	(5,500)
At 30 November 2020	147,094
DEPRECIATION	
At 1 December 2019	44,098
Charge for year	15,767
Transfer to ownership	(2,122)
At 30 November 2020	57,743
NET BOOK VALUE	
At 30 November 2020	89,351
At 30 November 2019	86,496

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Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Trade debtors	23,954	48,142
Other debtors	28,345	24,933
	52,299	73,075

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20	30.11.19
	£	£
Trade creditors	141,401	113,370
Other creditors	68,497	111,215
	209,898	224,585

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

	30.11.20	30.11.19
	£	£
Other creditors	152,995	108,630