REGISTERED NUMBER: 07872664 (England and Wales)

Financial Statements for the Year Ended 31 December 2022

for

Kingswood Vans Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2022

Kingswood Vans Ltd

Company Information
for the Year Ended 31 December 2022

DIRECTORS:	Mr A S Stanton Mrs N D Stanton
REGISTERED OFFICE:	1C Amberside Wood Lane Hemel Hempstead Hertfordshire HP2 4TP
REGISTERED NUMBER:	07872664 (England and Wales)
ACCOUNTANTS:	Farrell & Co 1C Amberside Wood Lane Hemel Hempstead Hertfordshire HP2 4TP

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	5		**10,993**		14,655
CURRENT ASSETS					
Stocks	6	**125,800**		157,329	
Debtors	7	**13,525**		2,340	
Cash at bank		**44,710**		15,798	
		184,035		175,467	
CREDITORS					
Amounts falling due within one year	8	**150,874**		151,749	
NET CURRENT ASSETS			**33,161**		23,718
TOTAL ASSETS LESS CURRENT LIABILITIES			**44,154**		38,373
CREDITORS					
Amounts falling due after more than one year	9		**(27,362)**		(35,333)
PROVISIONS FOR LIABILITIES			**(2,088)**		(2,784)
NET ASSETS			**14,704**		256
CAPITAL AND RESERVES					
Called up share capital			**101**		101
Retained earnings	10		**14,603**		155
SHAREHOLDERS' FUNDS			**14,704**		256

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

continued...

Balance Sheet - continued
31 December 2022

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 27 September 2023 and were signed on its behalf by:

Mr A S Stanton - Director

1. STATUTORY INFORMATION

Kingswood Vans Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
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.
Computer equipment - 25% on reducing balance

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

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5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2022 and 31 December 2022	**12,367**	**7,678**	**745**	**20,790**
DEPRECIATION				
At 1 January 2022	**3,092**	**2,470**	**573**	**6,135**
Charge for year	**2,318**	**1,301**	**43**	**3,662**
At 31 December 2022	**5,410**	**3,771**	**616**	**9,797**
NET BOOK VALUE				
At 31 December 2022	**6,957**	**3,907**	**129**	**10,993**
At 31 December 2021	9,275	5,208	172	14,655

6. STOCKS

	31.12.22 £	31.12.21 £
Stocks	**125,800**	157,329

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	**9,088**	-
Other debtors	**4,437**	2,340
	13,525	2,340

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	**-**	210
Amounts owed to associates	**34,000**	41,000
Taxation and social security	**3,509**	-
Other creditors	**113,365**	110,539
	150,874	151,749

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

	31.12.22 £	31.12.21 £
Bank loans	**27,362**	35,333

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10. RESERVES

	Retained earnings £
At 1 January 2022	**155**
Profit for the year	**18,448**
Dividends	**(4,000)**
At 31 December 2022	**14,603**