

Financial Statements for the Period 30 March 2021 to 28 March 2022

for

Klas Developments Limited

TUESDAY



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COMPANIES HOUSE

Klas Developments Limited

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for the Period 30 March 2021 to 28 March 2022

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Klas Developments Limited

Company Information

for the Period 30 March 2021 to 28 March 2022

DIRECTOR:

A Martin

REGISTERED OFFICE:

Suite India 1
Maritime House
Basin Road North
Hove
East Sussex
BN41 1WR

REGISTERED NUMBER:

08907269 (England and Wales)

ACCOUNTANTS:

Wood & Associates LLP
Chartered Certified Accountants
Maritime House
Basin Road North
Hove
East Sussex
BN41 1WR

Balance Sheet
28 March 2022

	Notes	28.3.22 £	29.3.21 £
CURRENT ASSETS			
Stocks		857,040	470,164
Debtors	4	861	4,588
Cash at bank		2,553	1,864
		<u>860,454</u>	<u>476,616</u>
CREDITORS			
Amounts falling due within one year	5	846,365	197,724
		<u>14,089</u>	<u>278,892</u>
NET CURRENT ASSETS			
		<u>14,089</u>	<u>278,892</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		14,089	278,892
CREDITORS			
Amounts falling due after more than one year	6	-	263,960
		<u>14,089</u>	<u>14,932</u>
NET ASSETS			
		<u>14,089</u>	<u>14,932</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		13,989	14,832
		<u>14,089</u>	<u>14,932</u>
SHAREHOLDERS' FUNDS			
		<u>14,089</u>	<u>14,932</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

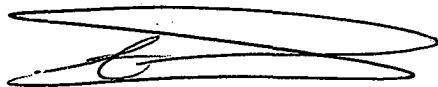
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 notes form part of these financial statements

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 director and authorised for issue on 9 March 2023 and were signed by:

A handwritten signature in dark ink, appearing to be 'A Martin', written over a horizontal line.

A Martin - Director

1. **STATUTORY INFORMATION**

Klas Developments 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.

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 period 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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2021 - NIL).

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.3.22	29.3.21
	£	£
Other debtors	861	4,588
	<u> </u>	<u> </u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.3.22	29.3.21
	£	£
Other creditors	846,365	197,724
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Period 30 March 2021 to 28 March 2022

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

	28.3.22	29.3.21
	£	£
Bank loans	-	263,960
	<u> </u>	<u> </u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	263,960
	<u> </u>	<u> </u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	28.3.22	29.3.21
	£	£
Bank loans	-	263,960
	<u> </u>	<u> </u>

8. RELATED PARTY DISCLOSURES

The controlling party throughout the current and previous period was the director, A Martin.

As at 28 March 2022 an amount of £110,604 (2021- £197,724) was owed to 111a Arundel Road Development LLP a partnership in which the director's company AM Construction (Southern) Limited is a member. This loan is interest free with no set repayment terms.

Klas Developments Limited

Report of the Accountants to the Director of
Klas Developments Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 28 March 2022 set out on pages one to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Wood & Associates LLP

Wood & Associates LLP
Chartered Certified Accountants
Maritime House
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Hove
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BN41 1WR

9 March 2023