

REGISTERED NUMBER: 09131760 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

KN BUSINESS SOLUTIONS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

KN BUSINESS SOLUTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

N Knight
Mrs K Knight

REGISTERED OFFICE:

5 Woodview Drive
Speen
Princes Risborough
Buckinghamshire
HP27 0RY

REGISTERED NUMBER:

09131760 (England and Wales)

ACCOUNTANTS:

Partridges Accountancy Services Limited
Chartered Certified Accountants
Wellington House
Aylesbury Road
Princes Risborough
Buckinghamshire
HP27 0JP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		4,800		12,000
Tangible assets	5		1,594		324
			6,394		12,324
CURRENT ASSETS					
Debtors	6	14,159		24,070	
Prepayments and accrued income		3,955		9,480	
Cash at bank		11,014		26,273	
		29,128		59,823	
CREDITORS					
Amounts falling due within one year	7	23,270		44,588	
NET CURRENT ASSETS			5,858		15,235
TOTAL ASSETS LESS CURRENT LIABILITIES			12,252		27,559
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			12,152		27,459
SHAREHOLDERS' FUNDS			12,252		27,559

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 March 2019 and were signed on its behalf by:

N Knight - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

KN Business Solutions 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2018 and 31 December 2018	<u>36,000</u>
AMORTISATION	
At 1 January 2018	24,000
Charge for year	<u>7,200</u>
At 31 December 2018	<u>31,200</u>
NET BOOK VALUE	
At 31 December 2018	<u>4,800</u>
At 31 December 2017	<u>12,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	2,340
Additions	<u>2,058</u>
At 31 December 2018	<u>4,398</u>
DEPRECIATION	
At 1 January 2018	2,016
Charge for year	<u>788</u>
At 31 December 2018	<u>2,804</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,594</u>
At 31 December 2017	<u>324</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	<u>14,159</u>	<u>24,070</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

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

	31.12.18	31.12.17
	£	£
Trade creditors	465	366
Taxation and social security	11,400	23,046
Other creditors	11,405	21,176
	<u>23,270</u>	<u>44,588</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at 31st December 2018 the company owed Mr N Knight, the company director, £9,744 (2017: £19,378) included in other creditors. The loan is interest free and is repayable on demand.

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.