

**INDUSTRIES K3 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

**Industries K3 Limited
Financial Statements
For The Year Ended 31 August 2022**

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Industries K3 Limited
Balance Sheet
As at 31 August 2022

Registered number: 09174269

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		6,036		8,049
			<u>6,036</u>		<u>8,049</u>
CURRENT ASSETS					
Debtors	5	7,202		7,461	
Cash at bank and in hand		<u>40,629</u>		<u>21,172</u>	
		47,831		28,633	
Creditors: Amounts Falling Due Within One Year	6	<u>(78,253)</u>		<u>(75,633)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(30,422)</u>		<u>(47,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(24,386)</u>		<u>(38,951)</u>
NET LIABILITIES			<u>(24,386)</u>		<u>(38,951)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>(24,387)</u>		<u>(38,952)</u>
SHAREHOLDERS' FUNDS			<u>(24,386)</u>		<u>(38,951)</u>

Industries K3 Limited
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr J Kazula

Director

9 May 2023

The notes on pages 3 to 4 form part of these financial statements.

Industries K3 Limited
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. General Information

Industries K3 Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09174269 . The registered office is 6th Floor International House, Regent Street, London, W1B 2QD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Aircraft	25% reducing balance

2.4. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

Industries K3 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

4. Tangible Assets

	Plant & Machinery	Aircraft	Total
	£	£	£
Cost			
As at 1 September 2021	3,972	55,000	58,972
As at 31 August 2022	3,972	55,000	58,972
Depreciation			
As at 1 September 2021	3,265	47,658	50,923
Provided during the period	177	1,836	2,013
As at 31 August 2022	3,442	49,494	52,936
Net Book Value			
As at 31 August 2022	530	5,506	6,036
As at 1 September 2021	707	7,342	8,049

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	7,202	6,960
VAT	-	501
	7,202	7,461

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,984	1,657
VAT	4,407	-
PAYE	487	194
Pension control	112	112
Accruals and deferred income	1,085	1,250
Director's loan account	70,178	72,420
	78,253	75,633

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	1	1

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.