

**ESCAPEMENT KENT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Kent Coast Accounts Ltd

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Kent
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Escapement Kent Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2021

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Escapement Kent Ltd
Balance Sheet
As at 31 October 2021

Registered number: 10436349

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		23,533		29,199
			<u>23,533</u>		<u>29,199</u>
CURRENT ASSETS					
Stocks	5	500		250	
Debtors	6	90,567		60,843	
Cash at bank and in hand		36,224		30,537	
		<u>127,291</u>		<u>91,630</u>	
Creditors: Amounts Falling Due Within One Year	7	(63,435)		(29,507)	
		<u>(63,435)</u>		<u>(29,507)</u>	
NET CURRENT ASSETS (LIABILITIES)			63,856		62,123
			<u>63,856</u>		<u>62,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			87,389		91,322
			<u>87,389</u>		<u>91,322</u>
Creditors: Amounts Falling Due After More Than One Year	8		(23,251)		(44,225)
			<u>(23,251)</u>		<u>(44,225)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,570)		(5,892)
			<u>(2,570)</u>		<u>(5,892)</u>
NET ASSETS			61,568		41,205
			<u>61,568</u>		<u>41,205</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			61,567		41,204
			<u>61,567</u>		<u>41,204</u>
SHAREHOLDERS' FUNDS			61,568		41,205
			<u>61,568</u>		<u>41,205</u>

Escapement Kent Ltd
Balance Sheet (continued)
As at 31 October 2021

For the year ending 31 October 2021 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 Lewis Hunt

Director

31st October 2022

The notes on pages 3 to 5 form part of these financial statements.

Escapement Kent Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, less value added tax calculated at a flat rate on those gross sales, which are recognised at the point of customer booking.

1.3. 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:

Leasehold	8 years straight line
Room Equipment	4 years straight line
Motor Vehicles	20% reducing balance
Room Sets	Based on lifetime of rooms
Computer Equipment	3.5 years straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value on the value of unsold merchandise and consumables used by customers and within rooms.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 12 (2020: 6)

Escapement Kent Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

4. Tangible Assets

	Land & Property			
	Leasehold	Plant and Equipment	Room Equipment	Motor Vehicles
	£	£	£	£
Cost				
As at 1 November 2020	9,420	5,841	26,159	6,000
Additions	-	2,464	7,436	-
Disposals	-	-	-	(6,000)
As at 31 October 2021	9,420	8,305	33,595	-
Depreciation				
As at 1 November 2020	3,997	1,759	14,612	2,952
Provided during the period	1,179	1,564	6,265	51
Disposals	-	-	-	(3,003)
As at 31 October 2021	5,176	3,323	20,877	-
Net Book Value				
As at 31 October 2021	4,244	4,982	12,718	-
As at 1 November 2020	5,423	4,082	11,547	3,048

	Room Sets	Computer Equipment	Total
	£	£	£
Cost			
As at 1 November 2020	33,043	5,381	85,844
Additions	-	72	9,972
Disposals	-	-	(6,000)
As at 31 October 2021	33,043	5,453	89,816
Depreciation			
As at 1 November 2020	30,438	2,887	56,645
Provided during the period	2,423	1,159	12,641
Disposals	-	-	(3,003)
As at 31 October 2021	32,861	4,046	66,283
Net Book Value			
As at 31 October 2021	182	1,407	23,533
As at 1 November 2020	2,605	2,494	29,199

5. Stocks

	2021	2020
	£	£
Stock - materials and work in progress	500	250
	500	250

Escapement Kent Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

6. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	-	60
Other debtors	90,566	60,782
Called up share capital not paid	1	1
	<u>90,567</u>	<u>60,843</u>

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	220	32
Bank loans and overdrafts	9,222	3,775
Other creditors	35,988	14,356
Taxation and social security	18,005	11,344
	<u>63,435</u>	<u>29,507</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	23,251	44,225
	<u>23,251</u>	<u>44,225</u>

9. Share Capital

	2021	2020
	£	£
Called Up Share Capital not Paid	1	1
Amount of Allotted, Called Up Share Capital	<u>1</u>	<u>1</u>

	Value	Number	2021	2020
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1,000	1	1	1

10. Pension Commitments

The company operates a defined contribution pension scheme for directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date unpaid contributions of 2021 - £1,145 (2020 - £nil) were due to the fund. They are included in Other Creditors.

11. Ultimate Controlling Party

The company's ultimate controlling party is Lewis Hunt by virtue of his ownership of 100% of the issued share capital in the company.

12. General Information

Escapement Kent Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10436349. The registered office is 65 Northdown Road, Margate, CT9 2RJ.

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.