

**K R LATHAM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Arthur G Edwards & Co Limited
Chartered Certified Accountants
Alexandra House
74 Moorland Road
Stoke-on-Trent
Staffs
ST6 1DY

K R Latham Limited
Financial Statements
For The Year Ended 30 November 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

K R Latham Limited
Balance Sheet
As At 30 November 2022

Registered number: 10993290

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		46,484		49,578
Tangible Assets	5		9,255		12,340
			55,739		61,918
CURRENT ASSETS					
Stocks		21,692		13,695	
Debtors	6	5,125		4,727	
Cash at bank and in hand		54,369		35,640	
		81,186		54,062	
Creditors: Amounts Falling Due Within One Year	7	(66,726)		(67,119)	
NET CURRENT ASSETS (LIABILITIES)			14,460		(13,057)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			70,199		48,861
Creditors: Amounts Falling Due After More Than One Year					
	8		(15,518)		(21,360)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,758)		(2,345)
NET ASSETS					
			52,923		25,156
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			52,823		25,056
SHAREHOLDERS' FUNDS					
			52,923		25,156

K R Latham Limited
Balance Sheet (continued)
As At 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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 Karl Latham

Director

17/08/2023

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

K R Latham Limited
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. General Information

K R Latham Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10993290. The registered office is Alexandra House, 74 Moorland Road, Stoke-on-Trent, ST6 1DY.

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 represents monies received from the sale of goods and services by the company during the period, net of value added tax.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

2.4. 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:

Fixtures & Fittings	25% reducing balance
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2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.6. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of expenses that are disallowed for taxation purposes. 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 in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the assets are realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities.

2.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the year was 6 (2021: 5)

K R Latham Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 December 2021	61,873
As at 30 November 2022	61,873
Amortisation	
As at 1 December 2021	12,295
Provided during the period	3,094
As at 30 November 2022	15,389
Net Book Value	
As at 30 November 2022	46,484
As at 1 December 2021	49,578

5. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 December 2021	20,507
As at 30 November 2022	20,507
Depreciation	
As at 1 December 2021	8,167
Provided during the period	3,085
As at 30 November 2022	11,252
Net Book Value	
As at 30 November 2022	9,255
As at 1 December 2021	12,340

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	3,420	3,648
Prepayments and accrued income	535	-
Other debtors	1,170	1,079
	5,125	4,727

K R Latham Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	5,499	6,284
Bank loans and overdrafts	5,829	5,764
Corporation tax	18,310	7,637
Other taxes and social security	841	408
VAT	2,223	2,511
Other creditors	505	696
Accruals and deferred income	6,692	5,933
Directors' loan accounts	26,827	37,886
	<u>66,726</u>	<u>67,119</u>

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

	2022	2021
	£	£
Bank loans	15,518	21,360
	<u>15,518</u>	<u>21,360</u>

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

10. Controlling Party

The company's controlling parties are Mr Karl Latham and Mrs Katie Latham by virtue of their ownership of 100% of the issued share capital in the company (50% each).

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.