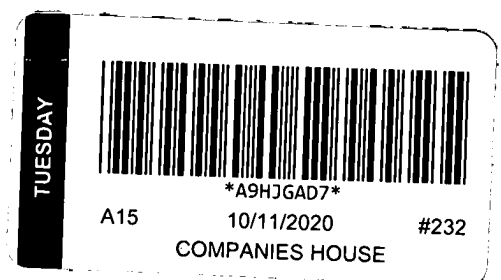


Company Registration No. 11369446 (England and Wales)

KTCM LTD
TRADING AS KING & PARTNERS
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR



KTCM LTD
TRADING AS KING & PARTNERS
BALANCE SHEET
AS AT 31 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-----------------|----------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 3,932 | | 4,750 |
| Current assets | | | | | |
| Debtors | 4 | 14,476 | | - | |
| Cash at bank and in hand | | 159,788 | | 77,743 | |
| | | <u>174,264</u> | | <u>77,743</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(54,710)</u> | | <u>(32,518)</u> | |
| Net current assets | | | 119,554 | | 45,225 |
| Total assets less current liabilities | | | <u>123,486</u> | | <u>49,975</u> |
| Provisions for liabilities | | | (747) | | - |
| Net assets | | | <u>122,739</u> | | <u>49,975</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 400 | | 400 |
| Profit and loss reserves | | | 122,339 | | 49,575 |
| Total equity | | | <u>122,739</u> | | <u>49,975</u> |

KTCM LTD
TRADING AS KING & PARTNERS
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

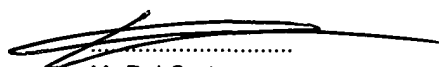
For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

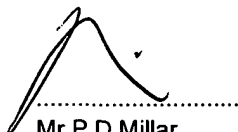
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 6/4/2020 and are signed on its behalf by:



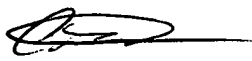
Mr R J Carter
Director



Mr P D Millar
Director



Mr A King
Director



Mr C R Tonroe
Director

Company Registration No. 11369446

KTCM LTD
TRADING AS KING & PARTNERS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

KTCM Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 9 Market Place, Downham Market, Norfolk, PE38 9DG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------------|
| Fixtures and fittings | 15% straight line basis |
|-----------------------|-------------------------|

1.4 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

KTCM LTD
TRADING AS KING & PARTNERS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2019 - 5).

3 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 April 2019 and 31 March 2020 5,455

Depreciation and impairment

At 1 April 2019 705

Depreciation charged in the year 818

At 31 March 2020 1,523

Carrying amount

At 31 March 2020 3,932

At 31 March 2019 4,750

4 Debtors

| | 2020 | 2019 |
|---|---------------|-------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 4,316 | - |
| Other debtors | 10,160 | - |
| | <u>14,476</u> | <u>-</u> |

KTCM LTD
TRADING AS KING & PARTNERS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

5 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 1,975 | - |
| Other taxation and social security | 50,635 | 20,079 |
| Other creditors | 2,100 | 12,439 |
| | <u>54,710</u> | <u>32,518</u> |

6 Called up share capital

| | 2020 | 2019 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 400 Ordinary shares of £1 each | 400 | 400 |
| | <u>400</u> | <u>400</u> |

7 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

| Description | % | Opening | Amounts | Closing |
|-------------------------|------|----------|--------------|--------------|
| | Rate | balance | advanced | balance |
| | | £ | £ | £ |
| Director's loan account | - | - | 4,155 | 4,155 |
| Director's loan account | - | - | 1,751 | 1,751 |
| Director's loan account | - | - | 833 | 833 |
| Director's loan account | - | - | 3,021 | 3,021 |
| | | <u>-</u> | <u>9,760</u> | <u>9,760</u> |