

Unaudited Financial Statements

For The Year Ended 31st December 2020

for

Kigtek Electrical Limited

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For The Year Ended 31st December 2020

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Kigtek Electrical Limited

Company Information
For The Year Ended 31st December 2020

DIRECTORS:

G A Fleming
K J Williamson
I H Murray

SECRETARY:

REGISTERED OFFICE:

8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

REGISTERED NUMBER:

SC463757 (Scotland)

ACCOUNTANTS:

J S Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Balance Sheet
31st December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	32,195	31,446
CURRENT ASSETS			
Debtors	5	300,393	331,556
Cash at bank		<u>87,157</u>	<u>151,896</u>
		387,550	483,452
CREDITORS			
Amounts falling due within one year	6	<u>(117,593)</u>	<u>(233,726)</u>
NET CURRENT ASSETS		<u>269,957</u>	<u>249,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>302,152</u>	<u>281,172</u>
CAPITAL AND RESERVES			
Called up share capital		120	120
Retained earnings		<u>302,032</u>	<u>281,052</u>
SHAREHOLDERS' FUNDS		<u>302,152</u>	<u>281,172</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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
- (b) 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 19th April 2021 and were signed on its behalf by:

I H Murray - Director

Notes to the Financial Statements
For The Year Ended 31st December 2020

1. **STATUTORY INFORMATION**

Kigtek Electrical Limited is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 - 25% on reducing balance and 20% on reducing balance

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 14 (2019 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2020	54,059
Additions	<u>11,693</u>
At 31st December 2020	<u>65,752</u>
DEPRECIATION	
At 1st January 2020	22,613
Charge for year	<u>10,944</u>
At 31st December 2020	<u>33,557</u>
NET BOOK VALUE	
At 31st December 2020	<u>32,195</u>
At 31st December 2019	<u>31,446</u>

Notes to the Financial Statements - continued
For The Year Ended 31st December 2020

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	300,399	331,562
Other debtors	(6)	(6)
	<u>300,393</u>	<u>331,556</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	47,566	126,847
Amounts owed to participating interests	13,751	13,751
Taxation and social security	51,267	89,258
Other creditors	5,009	3,870
	<u>117,593</u>	<u>233,726</u>

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.