

Unaudited Financial Statements
For The Year Ended 31st December 2021
for
Kigtek Electrical Limited

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For The Year Ended 31st December 2021

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Kigtek Electrical Limited
Company Information
For The Year Ended 31st December 2021

DIRECTORS:

A Dedat
S Van Der Vord
R Ziyat

SECRETARY:

Mrs R E Butcher

REGISTERED OFFICE:

Douglas House
Pochard Way
Strathclyde Business Park
Bellshill
Lanarkshire
ML4 3HB

REGISTERED NUMBER:

SC463757 (Scotland)

ACCOUNTANTS:

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

Kigtek Electrical Limited (Registered number: SC463757)

Balance Sheet
31st December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	36,362	32,195
CURRENT ASSETS			
Stocks		48,703	-
Debtors	5	207,682	300,393
Cash at bank		261,268	87,157
		<u>517,653</u>	<u>387,550</u>
CREDITORS			
Amounts falling due within one year	6	(182,702)	(117,593)
NET CURRENT ASSETS		<u>334,951</u>	<u>269,957</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		371,313	302,152
PROVISIONS FOR LIABILITIES		(6,909)	-
NET ASSETS		<u>364,404</u>	<u>302,152</u>
CAPITAL AND RESERVES			
Called up share capital	7	120	120
Retained earnings	8	364,284	302,032
SHAREHOLDERS' FUNDS		<u>364,404</u>	<u>302,152</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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 notes form part of these financial statements

Balance Sheet - continued
31st December 2021

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 16th June 2022 and were signed on its behalf by:

A Dedat - Director

Notes to the Financial Statements
For The Year Ended 31st December 2021

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

Work-in-progress

Work-in-progress is valued on a project by project basis.

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 12 (2020 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st January 2021	62,891	1,078	1,783	65,752
Additions	16,132	179	-	16,311
At 31st December 2021	79,023	1,257	1,783	82,063
DEPRECIATION				
At 1st January 2021	31,575	520	1,462	33,557
Charge for year	11,862	175	107	12,144
At 31st December 2021	43,437	695	1,569	45,701
NET BOOK VALUE				
At 31st December 2021	35,586	562	214	36,362
At 31st December 2020	31,316	558	321	32,195

Notes to the Financial Statements - continued
For The Year Ended 31st December 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	205,904	300,399
Other debtors	(6)	(6)
Prepayments	1,784	-
	<u>207,682</u>	<u>300,393</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	105,497	47,566
Amounts owed to participating interests	13,751	13,751
Tax	18,811	14,202
Social security and other taxes	10,382	10,987
VAT	27,068	26,078
Other creditors	2,482	1,934
Credit card	2,337	1,451
Directors' current accounts	24	24
Accrued expenses	2,350	1,600
	<u>182,702</u>	<u>117,593</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
120	Ordinary shares	£1	<u>120</u>	<u>120</u>

8. RESERVES

	Retained earnings
	£
At 1st January 2021	302,032
Profit for the year	82,252
Dividends	<u>(20,000)</u>
At 31st December 2021	<u>364,284</u>

Kigtek Electrical Limited

Report of the Accountants to the Directors of
Kigtek Electrical Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2021 set out on pages one to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

16th June 2022

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.