

**REGISTERED NUMBER: 05221075 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**  
**FOR**  
**KERF HOLDINGS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2017

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**KERF HOLDINGS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTOR:** D C Taylor

**REGISTERED OFFICE:** Unit 1A Eagle Technology Park  
Queensway  
Rochdale  
Lancashire  
OL11 1TQ

**REGISTERED NUMBER:** 05221075 (England and Wales)

**ACCOUNTANTS:** Cresswells  
Barclays Bank Chambers  
Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

**BALANCE SHEET  
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		332,802		339,840
Investments	5		<u>10,000</u>		<u>1</u>
			342,802		339,841
<b>CURRENT ASSETS</b>					
Stocks	6	74,857		122,000	
Debtors	7	225,004		540,812	
Cash at bank	8	<u>400,337</u>		<u>39,209</u>	
		700,198		702,021	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>23,283</u>		<u>41,324</u>	
<b>NET CURRENT ASSETS</b>			<u>676,915</u>		<u>660,697</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,019,717</u>		<u>1,000,538</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,053		1,000
Retained earnings	11		<u>1,018,664</u>		<u>999,538</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,019,717</u>		<u>1,000,538</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 28 November 2017 and were signed by:

D C Taylor - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Kerf Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Kerf Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**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.

Freehold property - over 50 years

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**
**2. ACCOUNTING POLICIES - continued**
**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 1 (2016 - 1) .

**4. TANGIBLE FIXED ASSETS**

Freehold  
property  
£

**COST**

At 1 April 2016  
and 31 March 2017

351,863

**DEPRECIATION**

At 1 April 2016

12,023

Charge for year

7,038

At 31 March 2017

19,061

**NET BOOK VALUE**

At 31 March 2017

332,802

At 31 March 2016

339,840

**5. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**COST**

At 1 April 2016

1

Additions

9,999

At 31 March 2017

10,000

**NET BOOK VALUE**

At 31 March 2017

10,000

At 31 March 2016

1

**6. STOCKS**

2017  
£

2016  
£

Work-in-progress

74,857

122,000

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2017  
£

2016  
£

Amounts owed by group undertakings

225,000

521,412

Other debtors

-

19,000

VAT

-

27

Prepayments and accrued income

4

373

225,004

540,812

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**8. CASH AT BANK**

Cash balances on the balance sheet will be reinvested in the business, to grow the business and are wholly and exclusively for business purposes.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	-	73
Tax	9,004	37,605
Social security and other taxes	175	86
VAT	10	-
Other creditors	11,741	-
Directors' current accounts	352	1,761
Accrued expenses	2,001	1,799
	<u>23,283</u>	<u>41,324</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	1,000	1,000
53	Ordinary B	£1	53	-
			<u>1,053</u>	<u>1,000</u>

The following shares were issued during the year for cash at par :

53 Ordinary B shares of £1

**11. RESERVES**

	Retained earnings
	£
At 1 April 2016	999,538
Profit for the year	218,807
Dividends	(199,681)
At 31 March 2017	<u>1,018,664</u>

**12. RELATED PARTY DISCLOSURES**

During the period the company received rent totalling £36,000 (2016 £36,000) and a management charge of £45,000 (2016 £170,000) from a group undertaking who the director, is also a director. The company also received a dividend of £180,000 (2016 £297,603) from a group undertaking. The amount owed from that group undertaking at 31 March 2017 was £225,000 (2016 £521,412).

During the period the company paid dividends totalling £85,987 (2016 £82,000) to the director.