

REGISTERED NUMBER: 06372945 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

K & G'S LTD

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR:

Mr G D Parsons

REGISTERED OFFICE:

241 Mudford Road
Yeovil
Somerset
BA21 4NR

REGISTERED NUMBER:

06372945 (England and Wales)

ACCOUNTANTS:

Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		1,574		1,363
CURRENT ASSETS					
Stocks		6,960		12,000	
Debtors	5	13,898		44,215	
Cash at bank and in hand		<u>249</u>		<u>249</u>	
		21,107		56,464	
CREDITORS					
Amounts falling due within one year	6	<u>147,542</u>		<u>146,447</u>	
NET CURRENT LIABILITIES			(126,435)		(89,983)
TOTAL ASSETS LESS CURRENT LIABILITIES			(124,861)		(88,620)
PROVISIONS FOR LIABILITIES			-		258
NET LIABILITIES			<u>(124,861)</u>		<u>(88,878)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(124,961)</u>		<u>(88,978)</u>
SHAREHOLDERS' FUNDS			<u>(124,861)</u>		<u>(88,878)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

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 December 2018 and were signed by:

Mr G D Parsons - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

K & G'S LTD 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.

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.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**4. TANGIBLE FIXED ASSETS**Plant and
machinery
etc
£**COST**

At 1 April 2017

8,117

Additions

735

At 31 March 2018

8,852**DEPRECIATION**

At 1 April 2017

6,754

Charge for year

524

At 31 March 2018

7,278**NET BOOK VALUE**

At 31 March 2018

1,574

At 31 March 2017

1,363**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**31.3.18
£31.3.17
£

Amounts owed by group undertakings

12,671

44,215

Other debtors

1,227-13,89844,215**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**31.3.18
£31.3.17
£

Bank loans and overdrafts

9,686

8,918

Trade creditors

183

777

Amounts owed to group undertakings

135,340

126,951

Taxation and social security

-

6,657

Other creditors

2,3333,144147,542146,447

Included in amounts owed to group undertakings is an amount of £135,340 owed to Brookson(5278C) Limited.

7. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of Brookson (5278C) Ltd, a company registered in England and Wales. The holding company is in turn controlled by Mr G D Parsons, the sole director.