

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023
FOR
KAYECO LIMITED

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for the Year Ended 31 January 2023**

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KAYECO LIMITED
COMPANY INFORMATION
for the Year Ended 31 January 2023

DIRECTORS:	K S Wade Mrs A K Benson R P Wade
SECRETARY:	K S Wade
REGISTERED OFFICE:	Number 1, Viking Park Claymore Tame Valley Industrial Estate Wilnecote Tamworth Staffordshire B77 5DU
REGISTERED NUMBER:	04158030 (England and Wales)
ACCOUNTANTS:	Wright & Co Partnership Limited Chartered Accountants 5 Walsall Street Wednesbury West Midlands WS10 9BZ
BANKERS:	HSBC 67 The Parade Sutton Coldfield West Midlands B72 1PU

ABRIDGED BALANCE SHEET
31 January 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		813,058		819,229
CURRENT ASSETS					
Stocks		1,649		4,320	
Debtors		617,001		1,375,897	
Cash at bank and in hand		464,176		418,517	
		1,082,826		1,798,734	
CREDITORS					
Amounts falling due within one year		163,094		802,714	
NET CURRENT ASSETS			919,732		996,020
TOTAL ASSETS LESS CURRENT LIABILITIES			1,732,790		1,815,249
CREDITORS					
Amounts falling due after more than one year	5		(483,559)		(479,288)
PROVISIONS FOR LIABILITIES	6		(6,623)		(6,502)
NET ASSETS			1,242,608		1,329,459
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			1,242,602		1,329,453
SHAREHOLDERS' FUNDS			1,242,608		1,329,459

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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

ABRIDGED BALANCE SHEET - continued
31 January 2023

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 5 May 2023 and were signed on its behalf by:

Mrs A K Benson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2023

1. STATUTORY INFORMATION

Kayeco 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 15 (2022 - 15).

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 February 2022

909,496

Additions

8,910

At 31 January 2023

918,406

DEPRECIATION

At 1 February 2022

90,267

Charge for year

15,081

At 31 January 2023

105,348

NET BOOK VALUE

At 31 January 2023

813,058

At 31 January 2022

819,229

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

Totals
£

COSTAt 1 February 2022
and 31 January 2023

5,500

DEPRECIATIONAt 1 February 2022
and 31 January 2023

3,369

NET BOOK VALUE

At 31 January 2023

2,131

At 31 January 2022

2,131

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

2023
£

2022
£

Repayable by instalments

Bank loans more 5 yr by instal

345,379

374,053

6. PROVISIONS FOR LIABILITIES

2023
£

2022
£

Deferred tax

6,623

6,502

Deferred
tax

Balance at 1 February 2022

Charge to Income Statement during year

Balance at 31 January 2023

6,502

121

6,623

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2023**

7. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year ,by Mr K S Wade and Mrs A K Benson, directors, by virtue of their equal ownership of 100% of the company's issued share capital.