

**KDSA LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2020**

**Company Registration Number: 03947379**

**KDSA LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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# **KDSA LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2020**

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### **DIRECTORS**

R Latham  
Mrs M L Latham

### **SECRETARY**

R Latham

### **REGISTERED OFFICE**

4 Witan Way  
Witney  
Oxon  
OX28 6FF

### **COMPANY REGISTRATION NUMBER**

03947379 England and Wales

**KDSA LIMITED****BALANCE SHEET  
AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	6	3,240	7,344
Cash at bank and in hand		42,198	49,013
		<u>45,438</u>	<u>56,357</u>
CREDITORS: Amounts falling due within one year	7	35,159	29,574
		<u></u>	<u></u>
<b>NET CURRENT ASSETS</b>		10,279	26,783
<b>NET ASSETS</b>		<u>10,279</u>	<u>26,783</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Distributable profit and loss account		10,179	26,683
<b>SHAREHOLDERS' FUNDS</b>		<u>10,279</u>	<u>26,783</u>

These accounts have been prepared and delivered in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by S444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account or Directors Report.

Signed on behalf of the board of directors

.....  
R Latham  
Director

Mrs M L Latham  
Director

Date approved by the board: 20 July 2020

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1 GENERAL INFORMATION**

KDSA Limited is a private company limited by shares and incorporated in England and Wales. Its registered office and principal place of business are:

**Registered office**

4 Witan Way  
Witney  
Oxon  
OX28 6FF

**Principal place of business**

16 Snowhill Drive  
Witney  
Oxon  
OX28 5GT

The financial statements are presented in Sterling, which is the functional currency of the company.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Basis of preparation of financial statements**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A smaller entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the Companies Act 2006.

**Revenue recognition**

Turnover is measured at the fair value of consideration received or receivable and represents the sales of clay modelling for the automotive industry, stated net of trade discounts and value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

**Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation has been provided at the following rates so as to write off the cost or valuation of assets less residual value of the assets over their estimated useful lives.

Computer equipment

Straight line basis at 33% per annum

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in the profit and loss account, and included within administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)****Financial  
Instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss account.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)****Taxation**

Taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period.

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods based on current tax rates and laws. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

**Pensions**

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the amount payable in the year. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

**3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

No significant accounting estimates and judgements have had to be made by the directors in preparing these financial statements.

**4 EMPLOYEES**

The average number of persons employed by the company (including directors) during the year was:

	<b>2020</b>	<b>2019</b>
Average number of employees	<u>2</u>	<u>2</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**
**5 TANGIBLE ASSETS**

**Computer  
equipment  
£**

**Cost**

At 1 April 2019 724

Disposals (126)

At 31 March 2020 598

**Accumulated depreciation**

At 1 April 2019 724

Disposals (126)

At 31 March 2020 598

**Net book value**

At 1 April 2019 -

At 31 March 2020 -

**6 DEBTORS**
**2020**
**£**
**2019**
**£**

Trade debtors 3,240 7,344

**7 CREDITORS: Amounts falling due within one year**
**2020**
**£**
**2019**
**£**

Trade creditors 192 -

Taxation and social security 14,121 15,150

Accruals and deferred income 1,919 1,920

Other creditors 18,927 12,504

35,159

29,574

**8 POST BALANCE SHEET EVENTS**

On 30 January 2020, the World Health Organisation ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve and as such, it is uncertain as to the full financial impact that the pandemic will have on the company. Therefore, the company are unable to reliably estimate the impact of the COVID-19 outbreak on its results for the financial year ended 31 March 2021.



