

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Kingfisher Enamelling Company Limited

Kingfisher Enamelling Company Limited (Registered number: 03167285)

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for the Year Ended 31 March 2020**

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Kingfisher Enamelling Company Limited

Company Information **for the Year Ended 31 March 2020**

DIRECTORS:	Mr L R Sharp Mr R C Hill
SECRETARY:	Mr L R Sharp
REGISTERED OFFICE:	22 - 24 Broad Street Wokingham Berkshire RG40 1BA
REGISTERED NUMBER:	03167285 (England and Wales)
ACCOUNTANTS:	Wilson Partners Limited Chartered Accountants 5a Frascati Way Maidenhead Berkshire SL6 4UY

Kingfisher Enamelling Company Limited (Registered number: 03167285)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Tangible assets	4	150,133	165,208
CURRENT ASSETS			
Stocks		21,489	28,842
Debtors	5	210,012	337,772
Cash at bank and in hand		<u>229,495</u>	<u>109,595</u>
		460,996	476,209
CREDITORS			
Amounts falling due within one year	6	(157,285)	(166,423)
NET CURRENT ASSETS		<u>303,711</u>	<u>309,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		453,844	474,994
CREDITORS			
Amounts falling due after more than one year	7	(25,539)	(45,342)
PROVISIONS FOR LIABILITIES		<u>(27,759)</u>	<u>(18,349)</u>
NET ASSETS		<u>400,546</u>	<u>411,303</u>
CAPITAL AND RESERVES			
Called up share capital		4,000	4,000
Share premium		35,305	35,305
Retained earnings		<u>361,241</u>	<u>371,998</u>
SHAREHOLDERS' FUNDS		<u>400,546</u>	<u>411,303</u>

The notes form part of these financial statements

Kingfisher Enamelling Company Limited (Registered number: 03167285)

Balance Sheet - continued
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 16 November 2020 and were signed on its behalf by:

Mr L R Sharp - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Kingfisher Enamelling Company 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 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.

Significant judgements and estimates

In the application of the company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The company does not make significant estimates and assumptions concerning the future.

Turnover

Turnover represents the value of goods and services under contracts, provided in the period, exclusive of Value Added Tax, to the extent that there is a right to consideration and is recorded at the value of consideration due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance, 10% on reducing balance and 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and appropriate proportion of fixed and variable overheads.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and therefore at fair value, with changes recognised in profit and loss.

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 and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 12) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2019
and 31 March 2020

510,731

DEPRECIATION

At 1 April 2019
Charge for year
At 31 March 2020

345,523

15,075

360,598

NET BOOK VALUE

At 31 March 2020

150,133

At 31 March 2019

165,208

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

Plant and
machinery
etc
£

COST

At 1 April 2019
Transfer to ownership
At 31 March 2020

131,866

(44,446)

87,420

DEPRECIATION

At 1 April 2019
Charge for year
Transfer to ownership
At 31 March 2020

53,775

4,994

(34,379)

24,390

NET BOOK VALUE

At 31 March 2020

63,030

At 31 March 2019

78,091

Kingfisher Enamelling Company Limited (Registered number: 03167285)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. DEBTORS

	31.3.20	31.3.19
	£	£
Amounts falling due within one year:		
Trade debtors	122,503	122,089
Other debtors	<u>87,509</u>	<u>45,160</u>
	<u>210,012</u>	<u>167,249</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>170,523</u>
Aggregate amounts	<u>210,012</u>	<u>337,772</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Hire purchase contracts and finance leases (see note 8)	19,803	31,066
Trade creditors	58,070	59,494
Taxation and social security	50,236	48,956
Other creditors	<u>29,176</u>	<u>26,907</u>
	<u>157,285</u>	<u>166,423</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20	31.3.19
	£	£
Hire purchase contracts and finance leases (see note 8)	<u>25,539</u>	<u>45,342</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts		Finance leases	
	31.3.20	31.3.19	31.3.20	31.3.19
	£	£	£	£
Net obligations repayable:				
Within one year	19,803	30,675	-	391
Between one and five years	<u>25,539</u>	<u>45,342</u>	-	-
	<u>45,342</u>	<u>76,017</u>	<u>-</u>	<u>391</u>

Kingfisher Enamelling Company Limited (Registered number: 03167285)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. **LEASING AGREEMENTS - continued**

	Non-cancellable	operating leases
	31.3.20	31.3.19
	£	£
Within one year	45,000	45,000
Between one and five years	<u>7,500</u>	<u>52,500</u>
	<u>52,500</u>	<u>97,500</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
Mr R C Hill		
Balance outstanding at start of year	-	8,287
Amounts repaid	-	(8,287)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

Boxblade Limited

A company in which Mr R C Hill is a shareholder

During the year Kingfisher Enamelling Company Limited incurred management charges from Boxblade Limited on normal commercial terms totalling £105,065 (2019: £160,450).

As at the period end £6,150 (2019:£885) was owed to Boxblade Limited.

Forensic Data and Software Services Limited

A company in which Mr R C Hill is a shareholder.

As at the period end £Nil (2019:£170,523) was owed from Forensic Data and Software Services Limited.

Alpha Anodising UK Limited

A company in which Mr R C Hill is a shareholder.

As at the period end £49,845 (2019:£10,000) was owed from Alpha Anodising UK Limited.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr R C Hill by virtue of his 69% share capital.