

KMA Building Services Ltd

Annual Report and Unaudited Financial Statements - Companies House Filing

for the Year Ended 31 January 2018

Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

KMA Building Services Ltd

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KMA Building Services Ltd

Company Information

Directors

Mr K M Ashwood
Mrs S J Ashwood

**Company
secretary**

Mrs S J Ashwood

Registered office

7 Christie Close
Lightwater
Surrey
GU18 5UG

Accountants

Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

**Chartered Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
KMA Building Services Ltd
for the Year Ended 31 January 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KMA Building Services Ltd for the year ended 31 January 2018 as set out on pages [3](#) to [7](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of KMA Building Services Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of KMA Building Services Ltd and state those matters that we have agreed to state to the Board of Directors of KMA Building Services Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KMA Building Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that KMA Building Services Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of KMA Building Services Ltd. You consider that KMA Building Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of KMA Building Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

31 October 2018

KMA Building Services Ltd

(Registration number: 06485917)

Statement of Financial Position as at 31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	146	195
Current assets			
Debtors	5	246,444	186,121
Cash at bank and in hand		24,301	-
		<hr/> 270,745	<hr/> 186,121
Creditors: Amounts falling due within one year	6	<hr/> (191,766)	<hr/> (185,410)
Net current assets		<hr/> 78,979	<hr/> 711
Net assets		<hr/> 79,125	<hr/> 906
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<hr/> 79,025	<hr/> 806
Total equity		<hr/> 79,125	<hr/> 906

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 31 October 2018 and signed on its behalf by:

.....

Mr K M Ashwood
Director

The notes on pages [4](#) to [7](#) form an integral part of these financial statements.

KMA Building Services Ltd

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

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

7 Christie Close
Lightwater
Surrey
GU18 5UG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

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

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the 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.

KMA Building Services Ltd

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Plant and machinery	25% reducing balance
Fittings fixtures and equipment	25% reducing balance

Trade debtors

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

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

KMA Building Services Ltd

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

4 Tangible assets

	Fixtures, fittings and equipment £	Plant and machinery £	Total £
Cost or valuation			
At 1 February 2017	1,158	1,447	2,605
At 31 January 2018	1,158	1,447	2,605
Depreciation			
At 1 February 2017	1,072	1,338	2,410
Charge for the year	22	27	49
At 31 January 2018	1,094	1,365	2,459
Carrying amount			
At 31 January 2018	64	82	146
At 31 January 2017	86	109	195

5 Debtors

	2018 £	2017 £
Trade debtors	129,539	3,600
Other debtors	116,905	182,521
	<u>246,444</u>	<u>186,121</u>

KMA Building Services Ltd

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

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Bank loans and overdrafts	7	-	4,039
Trade creditors		10,197	12,410
Taxation and social security		89,204	95,100
Accruals and deferred income		3,669	7,330
Other creditors		88,696	66,531
		<u>191,766</u>	<u>185,410</u>

7 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	-	4,039
	<u>-</u>	<u>4,039</u>

8 Related party transactions

Transactions with directors

	At 1 February 2017 £	Advances to directors £	Repayments by director £	At 31 January 2018 £
2018				
Mr K M Ashwood	100,146	87,001	(123,277)	63,870
	<u>100,146</u>	<u>87,001</u>	<u>(123,277)</u>	<u>63,870</u>

	At 1 February 2016 £	Advances to directors £	Repayments by director £	At 31 January 2017 £
2017				
Mr K M Ashwood	72,191	77,475	(49,520)	100,146
	<u>72,191</u>	<u>77,475</u>	<u>(49,520)</u>	<u>100,146</u>

Interest is charged on the overdrawn loan account at the beneficial loan rate.