

Kieft & Sons Limited

Audited Financial Statements for the Year Ended 31 May 2023

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for the Year Ended 31 May 2023**

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Kieft & Sons Limited
Company Information
for the Year Ended 31 May 2023

Directors: A Bird
W L N Roozen

Secretary: A Bird

Registered office: Reepham Road
Horsford
Norwich
Norfolk
NR30 3AL

Registered number: 00278975 (England and Wales)

Auditors: Fairhead Bradford
5 Queen Street
Great Yarmouth
Norfolk
NR30 2QP

Kieft & Sons Limited (Registered number: 00278975)

**Statement of Financial Position
31 May 2023**

	Notes	31/5/23 £	£	31/5/22 £	£
Fixed assets					
Tangible assets	4		148,543		149,864
Current assets					
Stocks		144,834		187,209	
Debtors	5	106,586		127,253	
Cash at bank and in hand		<u>136,886</u>		<u>174,789</u>	
		388,306		489,251	
Creditors					
Amounts falling due within one year	6	<u>131,979</u>		<u>268,557</u>	
Net current assets			<u>256,327</u>		<u>220,694</u>
Total assets less current liabilities			404,870		370,558
Provisions for liabilities			<u>18,979</u>		<u>12,540</u>
Net assets			<u>385,891</u>		<u>358,018</u>
Capital and reserves					
Called up share capital			51,000		51,000
Share premium			149,600		149,600
Retained earnings			<u>185,291</u>		<u>157,418</u>
Shareholders' funds			<u>385,891</u>		<u>358,018</u>

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 13 November 2023 and were signed on its behalf by:

W L N Roozen - Director

A Bird - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2023**

1. Statutory information

Kieft & Sons 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts allowed and excluding VAT.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on their receipt of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures fittings and equipment	- at variable rates on reducing balance
Motor vehicles	- 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.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

2. **Accounting policies - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

Contributions to defined contribution pension plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

3. **Employees and directors**

The average number of employees during the year was 6 (2022 - 5) .

4. **Tangible fixed assets**

	Fixtures fittings and equipment £	Motor vehicles £	Totals £
Cost			
At 1 June 2022	770,466	10,745	781,211
Additions	1,858	14,990	16,848
At 31 May 2023	<u>772,324</u>	<u>25,735</u>	<u>798,059</u>
Depreciation			
At 1 June 2022	620,757	10,590	631,347
Charge for year	17,388	781	18,169
At 31 May 2023	<u>638,145</u>	<u>11,371</u>	<u>649,516</u>
Net book value			
At 31 May 2023	<u>134,179</u>	<u>14,364</u>	<u>148,543</u>
At 31 May 2022	<u>149,709</u>	<u>155</u>	<u>149,864</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

5. **Debtors: amounts falling due within one year**

	31/5/23	31/5/22
	£	£
Trade debtors	86,565	109,236
Amounts owed by group undertakings	2,600	2,802
Other debtors	17,421	15,215
	<u>106,586</u>	<u>127,253</u>

6. **Creditors: amounts falling due within one year**

	31/5/23	31/5/22
	£	£
Trade creditors	21,619	43,501
Amounts owed to group undertakings	49,769	169,584
Taxation and social security	44,916	44,520
Other creditors	15,675	10,952
	<u>131,979</u>	<u>268,557</u>

7. **Leasing agreements**

The company's premises is owned by Roozen Flowerbulb Group BV, its immediate parent company. The annual rent is £25,000 (2022 - £25,000) per annum.

8. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Auditors' Report was unqualified.

Nicholas Toon (Senior Statutory Auditor)
for and on behalf of Fairhead Bradford

9. **Related party disclosures**

During the year the company had the following transactions with other companies within the group:-

- a) rent and services purchased from Roozen Flowerbulb Group BV £25,000 (2022 - £25,000)
- b) purchases of goods and services from M Thoolen BV £ 760,551 (2022 - £784,417)

The company also incurred costs on behalf of M Thoolen BV of £11,933 (2022 - £18,624)

The above transactions were on normal commercial terms.

At the year end date the amounts due to and from other group companies are as disclosed in notes 6 and 7 to the financial statements.

10. **Ultimate controlling party**

The company is 100% owned by Roozen Flowerbulb Group BV, a company incorporated in the Netherlands. A copy of its financial statements may be obtained from the company's registered office at Hofgeestereinde 22, 1991 AX Velserbroek, The Netherlands.

The company is ultimately controlled by Mr W L N Roozen, a director of both the company and Roozen Flowerbulb Group BV.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.