

**K & C HOLDINGS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 31 December 2017**



**K & C HOLDINGS LIMITED**  
Registered number: 01427949

**BALANCE SHEET**  
As at 31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	4	4,060	-
Tangible assets	5	1,388,988	1,476,510
Investments	6	1	1
		<u>1,393,049</u>	<u>1,476,511</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	1,082,974	197,409
Cash at bank and in hand		127,572	552,500
		<u>1,210,546</u>	<u>749,909</u>
Creditors: amounts falling due within one year	8	(695,584)	(499,680)
<b>Net current assets</b>		<u>514,962</u>	<u>250,229</u>
<b>Total assets less current liabilities</b>		<u>1,908,011</u>	<u>1,726,740</u>
Creditors: amounts falling due after more than one year	9	(119,199)	(86,001)
<b>Provisions for liabilities</b>			
Deferred tax		(42,033)	(39,217)
<b>Net assets</b>		<u><u>1,746,779</u></u>	<u><u>1,601,522</u></u>
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Profit and loss account		1,696,779	1,551,522
		<u><u>1,746,779</u></u>	<u><u>1,601,522</u></u>

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**BALANCE SHEET (CONTINUED)**  
**As at 31 December 2017**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

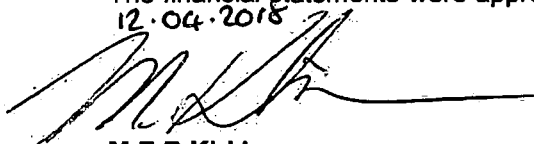
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

12.04.2018



**M E R Kirkham**  
Director



**M F Crossley**  
Director

The notes on pages 3 to 8 form part of these financial statements.

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## K & C HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2017

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#### 1. General information

K & C Holdings Limited (registration number: 01427949) is a private limited company, limited by shares and is registered and incorporated in England and Wales. The Company's registered office is 115 Phillips Street, Aston, Birmingham, West Midlands, B6 4PT.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue comprises management charges receivable from subsidiary companies and is recognised in the period in which the service is supplied.

##### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

##### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## K & C HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2017

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#### 2. Accounting policies (continued)

##### 2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2.5% Straight line
Plant & machinery	- 16.7% Straight line
Fixtures & fittings	- 25.0% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

##### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.6 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 debtors and creditors, loans from banks, other third parties and loans to related parties.

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

Short term creditors are measured at the transaction price.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

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**K & C HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2017**

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**4. Intangible assets**

	<b>Other intangible assets £</b>
<b>Cost</b>	
Additions	<b>4,060</b>
At 31 December 2017	<b>4,060</b>
<b>Net book value</b>	
At 31 December 2017	<b>4,060</b>
At 31 December 2016	<b>-</b>

**K & C HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2017

**5. Tangible fixed assets**

	Freehold property £	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 January 2017	1,449,302	4,829,343	385,188	6,663,833
Additions	61,323	64,243	40,110	165,676
Disposals	-	(31,361)	-	(31,361)
At 31 December 2017	<u>1,510,625</u>	<u>4,862,225</u>	<u>425,298</u>	<u>6,798,148</u>
<b>Depreciation</b>				
At 1 January 2017	686,324	4,118,693	382,306	5,187,323
Charge for the year on owned assets	37,766	204,881	10,267	252,914
Disposals	-	(31,077)	-	(31,077)
At 31 December 2017	<u>724,090</u>	<u>4,292,497</u>	<u>392,573</u>	<u>5,409,160</u>
<b>Net book value</b>				
At 31 December 2017	<u>786,535</u>	<u>569,728</u>	<u>32,725</u>	<u>1,388,988</u>
At 31 December 2016	<u>762,978</u>	<u>710,650</u>	<u>2,882</u>	<u>1,476,510</u>

**K & C HOLDINGS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 December 2017

**6. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2017	1
At 31 December 2017	1
<b>Net book value</b>	
At 31 December 2017	1
At 31 December 2016	1

**7. Debtors**

	2017 £	2016 £
Amounts owed by group undertakings	1,082,112	196,653
Prepayments and accrued income	862	756
	<u>1,082,974</u>	<u>197,409</u>

**8. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Corporation tax	40,195	82,780
Other taxation and social security	8,501	8,431
Obligations under finance lease and hire purchase contracts	143,889	103,520
Other creditors	500,000	300,000
Accruals and deferred income	2,999	4,949
	<u>695,584</u>	<u>499,680</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 December 2017**

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**9. Creditors: Amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	<b>119,199</b>	<b>86,001</b>

**Secured loans**

Amounts due under hire purchase and finance leases are secured over the assets to which they relate.

K & C Holdings Limited has provided unlimited security on the credit line banking facilities provided by Lloyds Bank through the year.

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.