Registered number
01498805

AMENDED 23.10.19

These accounts:
1. Replace the original accounts
2. Are now the statutory accounts
3. Are prepared as they were at the date of the original accounts.

Kingfisher Colours Limited

Report and Unaudited Accounts

for the year ended

31 December 2018

SATURDAY
A8GW5ØKA
A11 26/10/2019 #28
COMPANIES HOUSE

Kingfisher Colours Limited
Registered number: 01498805
Balance Sheet
as at 31 December 2018

	Notes		2018 £		2017 £
Fixed assets					
Tangible assets	4		774,926		943,475
Current assets					
Debtors	5	1,174,645		2,474,236	
Creditors: amounts falling due within one year	6	(356,068)		(1,928,767)	
Net current assets			818,577		545,469
Net assets			1,593,503		1,488,944
Capital and reserves					
Called up share capital			60		60
Profit and loss account			1,593,443		1,488,884
Shareholders' funds			1,593,503		1,488,944

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K Bukin
Director
Approved by the board on 31 July 2019

Kingfisher Colours Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) in £Sterling.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the manufacturing of goods, at the agreed rate with the customer. Turnover from the manufacturing of goods is recognised on the completion of the agreed services for the latter.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Nil
Plant and machinery	rates between 8-11 years straight line

No depreciation is provided on Freehold property, as the total depreciation over the life of the asset is not material, rendering such a provision unnecessary in the directors opinion.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. 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 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are included in other creditors and are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Audit information

The audit report is unqualified.

Senior statutory auditor:	Simon Murray
Firm:	Simon Murray & Co
Date of audit report:	1 August 2019

Kingfisher Colours Limited
Notes to the Accounts
for the year ended 31 December 2018

3 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	16	23

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2018	558,044	889,905	1,447,949
Additions	-	110,987	110,987
Disposals	-	(515,702)	(515,702)
At 31 December 2018	558,044	485,190	1,043,234
Depreciation			
At 1 January 2018	-	504,474	504,474
Charge for the year	-	35,421	35,421
On disposals	-	(271,587)	(271,587)
At 31 December 2018	-	268,308	268,308
Net book value			
At 31 December 2018	558,044	216,882	774,926
At 31 December 2017	558,044	385,431	943,475

5 Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,169,342	2,454,550
VAT	3,136	6,342
Other debtors	2,167	13,344
	1,174,645	2,474,236

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	30,879	1,588,750
Other taxes and social security costs	15,116	-
Other creditors	310,073	340,017
	356,068	1,928,767

7 Capital commitments

	2018 £	2017 £
Amounts contracted for since the year end.	-	95,000

8 Other financial commitments

	2018 £	2017 £
Total future minimum payments under non-cancellable operating leases	-	40,650

9 Ultimate parent company and controlling party

The ultimate parent undertaking and the controlling undertaking of the largest group for which group financial statements are drawn up is DIC Corporation, a company incorporated in Japan. Kingfisher Colours Limited is a wholly owned subsidiary of Sun Chemical Group Cooperatief U. A., a company incorporated in the Netherlands. Dainippon Ink and Chemicals Inc. heads the largest and smallest group in which Kingfisher Colours Limited is a member for which group financial statements are prepared. The consolidated financial statements of Dainippon Inc. are available to the public and may be obtained from DIC (Japan) Inc., DIC Building, 7-20 Nihonbashi, 3-Chome, Chuo-Ku, Tokyo 103, Japan.

10 Other information

Kingfisher Colours Limited is a private company limited by shares and incorporated in England. Its registered office is:

10/12 Deacon Way
Reading
Berkshire
England RG30 6QQ