

KIESER CONSULTANCY LIMITED

UNAUDITED
FINANCIAL STATEMENTS

30 JUNE 2021

KIESER CONSULTANCY LIMITED
REGISTERED NUMBER:02944358

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 £	As restated 2020 £
Fixed assets			
Tangible assets	4	389,835	409,235
Investments	5	240,100	240,000
		<u>629,935</u>	<u>649,235</u>
Current assets			
Debtors: amounts falling due within one year	6	136,148	97,100
Cash at bank and in hand		6,572	5,418
		<u>142,720</u>	<u>102,518</u>
Creditors: amounts falling due within one year	7	(156,007)	(104,115)
Net current liabilities		<u>(13,287)</u>	<u>(1,597)</u>
Total assets less current liabilities		<u>616,648</u>	<u>647,638</u>
Creditors: amounts falling due after more than one year	8	(573,210)	(630,171)
Provisions for liabilities			
Deferred tax	9	(22,257)	(4,928)
		<u>(22,257)</u>	<u>(4,928)</u>
Net assets		<u><u>21,181</u></u>	<u><u>12,539</u></u>

KIESER CONSULTANCY LIMITED
REGISTERED NUMBER:02944358

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021

		2021	As restated
	Note	£	2020
			£
Capital and reserves			
Called up share capital	10	100	100
Revaluation reserve	11	21,009	21,009
Profit and loss account	11	72	(8,570)
		<hr/>	<hr/>
		21,181	12,539
		<hr/>	<hr/>

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 the 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 comprehensive income 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 by:

.....
Mr B M Kieser
Director

.....
Mrs P J Kieser
Director

Date: 22 March 2022

The notes on pages 3 to 10 form part of these financial statements.

KIESER CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

Kieser Consultancy Limited is a private company limited by shares which is incorporated in the United Kingdom in England and Wales, registration number 02944358. The address of its registered office and principal place of business is Unit 1 Trough Head, Roweltown, Cumbria, CA6 6LU.

The financial statements are presented in Pounds Sterling.

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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	not depreciated
Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

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 profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.9 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.15 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 3).

KIESER CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation						
At 1 July 2020	325,000	85,615	111,167	60,802	6,066	588,650
Additions	-	-	-	-	1,815	1,815
						<hr/> 590,465
At 30 June 2021	<hr/> 325,000	<hr/> 85,615	<hr/> 111,167	<hr/> 60,802	<hr/> 7,881	<hr/>
Depreciation						
At 1 July 2020	-	51,428	80,829	44,227	2,931	179,415
Charge for the year on owned assets	-	8,589	7,585	4,144	897	21,215
						<hr/> 200,630
At 30 June 2021	<hr/> -	<hr/> 60,017	<hr/> 88,414	<hr/> 48,371	<hr/> 3,828	<hr/>
Net book value						
At 30 June 2021	<hr/> 325,000	<hr/> 25,598	<hr/> 22,753	<hr/> 12,431	<hr/> 4,053	<hr/> 389,835
						<hr/> 409,235
At 30 June 2020	<hr/> 325,000	<hr/> 34,187	<hr/> 30,338	<hr/> 16,575	<hr/> 3,135	<hr/>

The 2021 freehold property valuation was made by the directors, on an open market value for existing use basis.

5. Investments

	Investments in subsidiary companies £	Investment Property £	Total £
Cost or valuation			
At 1 July 2020	-	240,000	240,000
Additions	100	-	100
	<hr/> 100	<hr/> 240,000	<hr/> 240,100
At 30 June 2021	<hr/> 100	<hr/> 240,000	<hr/> 240,100

The 2021 valuation of the investment property was made by the directors, on an open market value for existing use basis.

Investments in subsidiary companies represents a 100% shareholding in Trough Head Limited (100 ordinary shares of £1 each). The company is dormant and is registered in England and Wales.

KIESER CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. Debtors

	2021 £	2020 £
Trade debtors	61,367	32,239
Other debtors	68,058	64,861
Prepayments and accrued income	6,723	-
	<u>136,148</u>	<u>97,100</u>

7. Creditors: Amounts falling due within one year

	2021 £	As restated 2020 £
Bank loans	35,671	22,039
Trade creditors	33,624	31,395
Amounts owed to group undertakings	100	-
Corporation tax	11,373	-
Other taxation and social security	39,263	21,496
Obligations under finance lease and hire purchase contracts	22,960	23,147
Other creditors	11,635	4,873
Accruals and deferred income	1,381	1,165
	<u>156,007</u>	<u>104,115</u>

Obligations under finance lease and hire purchase contracts are secured by the assets to which they relate.

8. Creditors: Amounts falling due after more than one year

	2021 £	As restated 2020 £
Bank loans	308,099	342,070
Net obligations under finance leases and hire purchase contracts	35,330	58,320
Other creditors	229,781	229,781
	<u>573,210</u>	<u>630,171</u>

Obligations under finance lease and hire purchase contracts are secured by the assets to which they relate.

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is £406,808 (2020 £377,350).

KIESER CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

9. Deferred taxation

	2021 £	2020 £
At beginning of year	4,928	4,928
Charged to profit or loss	17,329	-
At end of year	22,257	4,928

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	22,257	4,928

10. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 (2020 - 100) Ordinary shares of £1.00 each	100	100

11. Reserves

Revaluation reserve

Revaluation reserves comprise of non-distributable profits.

Profit and loss account

The profit and loss account comprises of accumulated profits and losses.

12. Prior year adjustment

In the comparative period an amount of £31,139 was debited from creditors due within one year with a credit of £43,446 made against creditors falling due after one year, a debit of £14,828 made to fixed asset additions, a credit of £7,089 made to fixed asset depreciation and a debit made to reserves of £4,568, to correctly reflect the original asset treatment and hire purchase creditor classification. A credit was made to overheads of £12,307 and a debit made to interest payable in the profit and loss account. No effect was made on taxation as a result of the above adjustment.

KIESER CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

13. Transactions with directors

At 1 July 2020 a director owed the company £14,042 (2020 £nil). During the year the company provided further loan advances of £37,560 (2020 £48,160) and the director made repayments of £22,676 (2020 £30,130). At the balance sheet date the director owed the company £28,926 (2020 £14,042). Interest of £537 has been calculated and charged on this loan using H M Revenue and Customs official rate for beneficial loan arrangements. The loan is unsecured and repayable on demand.

During the year the company provided loan advances to another director of £27,706 (2020 £11,818) and the director made repayments of £17,604 (2020 £11,818). At the balance sheet date the director owed the company £10,102 (2020 £nil). Interest of £126 has been calculated and charged on this loan using H M Revenue and Customs official rate for beneficial loan arrangements. The loan is unsecured and repayable on demand.

14. Going concern

On 11 March 2020, the World Health Organisation declared the COVID-19 virus a pandemic, following which a series of new measures were implemented by the Government in the United Kingdom, together with other countries in the world.

The directors believe the business is well placed throughout and beyond. Costs have been minimised and Government Grants have been maximised.

In light of COVID-19, management have reviewed the current business status and have no intentions of ceasing the company or liquidating, nor do they believe that there are any material uncertainties that cast significant doubt on the company's ability to trade post year end. As such, they have deemed the going concern basis of preparation of the financial statements to be appropriate.

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.