

Registered number: 03481411

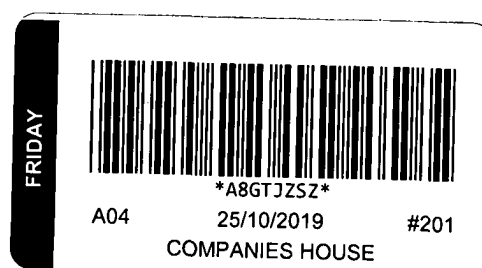
Kentklean Limited

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 31 March 2019



Kentklean Limited
Registered number: 03481411

Balance Sheet
As at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	144,000	168,000
Tangible assets	5	13,861	24,768
		<u>157,861</u>	<u>192,768</u>
Current assets			
Stocks	6	12,500	12,500
Debtors: amounts falling due within one year	7	87,942	62,572
Cash at bank and in hand	8	58	58
		<u>100,500</u>	<u>75,130</u>
Creditors: amounts falling due within one year	9	(195,868)	(233,599)
Net current liabilities		<u>(95,368)</u>	<u>(158,469)</u>
Total assets less current liabilities		<u>62,493</u>	<u>34,299</u>
Creditors: amounts falling due after more than one year	10	(4,715)	(8,817)
Net assets		<u>57,778</u>	<u>25,482</u>
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account		57,678	25,382
		<u>57,778</u>	<u>25,482</u>

Kentklean Limited
Registered number: 03481411

Balance Sheet (continued)
As at 31 March 2019

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



18 Sept 2019

M P B Dickenson
Director

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

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

1. General information

The company is a private limited company, limited by share capital, and incorporated in the United Kingdom.

The address of its registered office is:

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

The presentational and functional currency of the financial statements is £ sterling.

The figures in the financial statements have been rounded to the nearest £.

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

2. Accounting policies (continued)

2.3 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings 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.

2.5 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date in the countries where the Company operates and generates income.

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

2. Accounting policies (continued)

2.8 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

Other 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.

The estimated useful lives range as follows:

Goodwill	-	10	years
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2.9 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, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	straight line
Motor vehicles	-	25%	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.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

2. Accounting policies (continued)

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 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 93 (2018 - 91).

Kentklean Limited

Notes to the Financial Statements For the Year Ended 31 March 2019

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2018	800,000
At 31 March 2019	<u>800,000</u>
Amortisation	
At 1 April 2018	632,000
Charge for the year	24,000
At 31 March 2019	<u>656,000</u>
Net book value	
At 31 March 2019	<u>144,000</u>
At 31 March 2018	<u>168,000</u>

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2018	58,238	68,514	126,752
Additions	1,064	-	1,064
At 31 March 2019	<u>59,302</u>	<u>68,514</u>	<u>127,816</u>
Depreciation			
At 1 April 2018	53,195	48,789	101,984
Charge for the year	2,799	9,172	11,971
At 31 March 2019	<u>55,994</u>	<u>57,961</u>	<u>113,955</u>
Net book value			
At 31 March 2019	<u>3,308</u>	<u>10,553</u>	<u>13,861</u>
At 31 March 2018	<u>5,043</u>	<u>19,725</u>	<u>24,768</u>

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

5. Tangible fixed assets (continued)

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Motor vehicles	10,553	19,725
	<u>10,553</u>	<u>19,725</u>

6. Stocks

	2019 £	2018 £
Finished goods and goods for resale	12,500	12,500
	<u>12,500</u>	<u>12,500</u>

7. Debtors

	2019 £	2018 £
Trade debtors	57,899	40,016
Other debtors	500	500
Prepayments and accrued income	29,543	22,056
	<u>87,942</u>	<u>62,572</u>

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	58	58
Less: bank overdrafts	(4,374)	(45,236)
	<u>(4,316)</u>	<u>(45,178)</u>

Kentklean Limited

Notes to the Financial Statements For the Year Ended 31 March 2019

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	4,374	45,236
Trade creditors	26,261	19,032
Corporation tax	84,655	82,029
Other taxation and social security	69,301	67,062
Obligations under finance lease and hire purchase contracts	4,102	8,531
Other creditors	4,025	7,957
Accruals and deferred income	3,150	3,752
	<u>195,868</u>	<u>233,599</u>

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

	2019 £	2018 £
Net obligations under finance leases and hire purchase contracts	4,715	8,817
	<u>4,715</u>	<u>8,817</u>

11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	4,102	8,531
Between 1 and 5 years	4,715	8,817
	<u>8,817</u>	<u>17,348</u>

12. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary Share shares of £1.00 each	100	100

13. Pension commitments

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £9,699 (2018: £7,635).

Kentklean Limited

**Notes to the Financial Statements
For the Year Ended 31 March 2019**

14. Controlling party

The company is controlled by the directors.