

Registered number: 03481411

Kentklean Limited

Unaudited

Financial statements

Information for filing with the registrar

For the year ended 31 March 2023

Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements of Kentklean Limited for the year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kentklean Limited for the year ended 31 March 2023 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [https://www.icaew.com /regulation](https://www.icaew.com/regulation).

This report is made solely to the director of Kentklean Limited in accordance with the terms of our engagement letter dated 23 September 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Kentklean Limited and state those matters that we have agreed to state to the director of Kentklean Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kentklean Limited and its director for our work or for this report.

It is your duty to ensure that Kentklean Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kentklean Limited. You consider that Kentklean Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Kentklean Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kreston Reeves LLP

Chartered Accountants
Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG
12 September 2023

Balance sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	48,000	72,000
Tangible assets	5	80,247	79,352
		128,247	151,352
Current assets			
Stocks		14,000	20,000
Debtors: amounts falling due within one year	6	155,784	164,997
Cash at bank and in hand		278,814	287,073
		448,598	472,070
Creditors: amounts falling due within one year	7	(228,664)	(258,700)
Net current assets		219,934	213,370
Total assets less current liabilities		348,181	364,722
Creditors: amounts falling due after more than one year	8	(23,330)	(37,900)
Provisions for liabilities			
Deferred tax		(15,946)	(15,267)
		(15,946)	(15,267)
Net assets		308,905	311,555
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		308,805	311,455
		308,905	311,555

Balance sheet (continued)
As at 31 March 2023

The director considers 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 director acknowledges his 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 by:

M P B Dickenson
Director

Date: 6 September 2023

The notes on pages 4 to 10 form part of these financial statements.

Notes to the financial statements
For the year ended 31 March 2023

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 2023

2. Accounting policies (continued)

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

During the prior year, the company received £24,588 in relation to the Coronavirus Job Retention Scheme.

2.4 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 from 1 April 2016
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2.5 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 profit or loss.

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

2.12 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.13 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 profit or loss 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.

2.14 Interest income

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

2.15 Borrowing costs

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

2.16 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 balance sheet 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 Balance sheet.

2.17 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 balance sheet 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 balance sheet 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 balance sheet date.

Notes to the financial statements
For the year ended 31 March 2023

3. Employees

The average monthly number of employees, including directors, during the year was 87 (2022 - 86).

4. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2022	800,000
	<hr/>
At 31 March 2023	800,000
	<hr/>
Amortisation	
At 1 April 2022	728,000
Charge for the year on owned assets	24,000
	<hr/>
At 31 March 2023	752,000
	<hr/>
Net book value	
At 31 March 2023	48,000
	<hr/> <hr/>
At 31 March 2022	72,000
	<hr/> <hr/>

Notes to the financial statements
For the year ended 31 March 2023

5. Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost or valuation			
At 1 April 2022	68,761	132,490	201,251
Additions	9,306	23,147	32,453
Disposals	-	(16,383)	(16,383)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	78,067	139,254	217,321
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2022	62,138	59,761	121,899
Charge for the year on owned assets	4,307	26,909	31,216
Disposals	-	(16,041)	(16,041)
	<hr/>	<hr/>	<hr/>
At 31 March 2023	66,445	70,629	137,074
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2023	<u>11,622</u>	<u>68,625</u>	<u>80,247</u>
At 31 March 2022	<u>6,623</u>	<u>72,729</u>	<u>79,352</u>

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

	2023	2022
	£	£
Motor vehicles	11,376	24,616
	<hr/>	<hr/>
	<u>11,376</u>	<u>24,616</u>

Notes to the financial statements
For the year ended 31 March 2023

6. Debtors

	2023 £	2022 £
Trade debtors	155,284	164,417
Other debtors	500	580
	<u>155,784</u>	<u>164,997</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans	10,000	10,000
Trade creditors	24,521	21,306
Corporation tax	97,835	129,135
Other taxation and social security	82,560	73,346
Obligations under finance lease and hire purchase contracts	4,567	15,873
Other creditors	4,381	5,740
Accruals and deferred income	4,800	3,300
	<u>228,664</u>	<u>258,700</u>

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

	2023 £	2022 £
Bank loans	23,330	33,333
Net obligations under finance leases and hire purchase contracts	-	4,567
	<u>23,330</u>	<u>37,900</u>

9. Share capital

	2023 £	2022 £
Allotted, called up and fully paid		
100 (2022 - 100) Ordinary Share shares of £1.00 each	<u>100</u>	<u>100</u>

10. 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 £16,274 (2022: £11,563).

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.