

Registered number
03545205

KMS (UK) Ltd

Filleted Accounts

30 June 2022

KMS (UK) Ltd**Registered number:** 03545205**Balance Sheet****as at 30 June 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	16,279	14,814
Current assets			
Debtors	4	1,923,581	2,140,921
Cash at bank and in hand		625,718	174,031
		<u>2,549,299</u>	<u>2,314,952</u>
Creditors: amounts falling due within one year	5	(2,410,598)	(2,255,737)
Net current assets		<u>138,701</u>	<u>59,215</u>
Total assets less current liabilities		<u>154,980</u>	<u>74,029</u>
Creditors: amounts falling due after more than one year	6	(153,798)	(493,055)
Net assets/(liabilities)		<u>1,182</u>	<u>(419,026)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,082	(419,126)
Shareholders' funds		<u>1,182</u>	<u>(419,026)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

M Gates

Director

Approved by the board on 15 June 2023

KMS (UK) Ltd
Notes to the Accounts
for the year ended 30 June 2022

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).

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

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 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.

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.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	480	332

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2021	5,016	75,092	80,108
Additions	-	1,465	1,465
At 30 June 2022	5,016	76,557	81,573
Depreciation			
At 1 July 2021	5,016	60,278	65,294
At 30 June 2022	5,016	60,278	65,294
Net book value			
At 30 June 2022	-	16,279	16,279
At 30 June 2021	-	14,814	14,814

4 Debtors	2022	2021
	£	£
Trade debtors	1,369,387	576,741
Directors' loan account	517,467	1,141,280
Other debtors	36,727	422,900
	<u>1,923,581</u>	<u>2,140,921</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	861,877	340,752
Trade creditors	24,557	23,006
Taxation and social security costs	1,318,145	1,157,352
S455 Corporation tax	133,000	333,000
Other creditors	73,019	401,627
	<u>2,410,598</u>	<u>2,255,737</u>

6 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>153,797</u>	<u>493,056</u>

7 Events after the reporting date

The current situation for the house keeping industry is extremely positive in comparison to the same time last year.

8 Other financial commitments	2022	2021
	£	£
Total future minimum payments under non-cancellable operating leases	<u>22,000</u>	<u>22,000</u>

9 Loans to directors

Description and conditions	B/fwd	interest	Repaid	C/fwd
	£	£	£	£
Joint Loan	1,141,280	12,621	(636,434)	517,467
	<u>1,141,280</u>	<u>12,621</u>	<u>(636,434)</u>	<u>517,467</u>

The table above shows advances made to directors with a rate of interest charged at 2.5%.

10 Controlling party

The company is jointly controlled by the two serving directors' Maggie Gates and Clive Gates who are also 100% shareholders in the business.

11 Other information

KMS (UK) Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Kingly House

Ram Passage

Kingston Upon Thames

Surrey

KT1 1HH

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.