

Registration number: 03790460

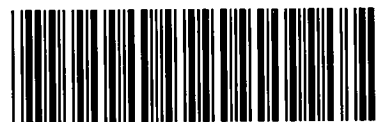
# Kelburn Engineering Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2019

Tuite Tang Wong  
Chartered Certified Accountants  
Alliance House  
2nd Floor  
29-30 High Holborn  
London  
WC1V 6AZ

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# Kelburn Engineering Ltd

(Registration number: 03790460)

## Statement of Financial Position as at 31 August 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Property Plant and Equipment	5	22,640	15,112
<b>Current assets</b>			
Stocks	6	26,600	30,600
Debtors	7	260,826	247,219
Cash at bank and in hand		468,747	393,626
		<u>756,173</u>	<u>671,445</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(189,144)</u>	<u>(123,737)</u>
<b>Net current assets</b>		<u>567,029</u>	<u>547,708</u>
<b>Net assets</b>		<u>589,669</u>	<u>562,820</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account		589,667	562,818
<b>Total equity</b>		<u>589,669</u>	<u>562,820</u>

For the financial year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

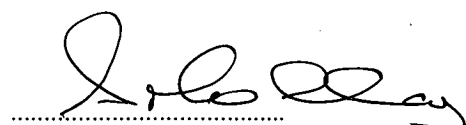
### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

Approved and authorised by the director on .....



A Molloy

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# **Kelburn Engineering Ltd**

## **Company Information**

<b>Director</b>	A Molloy
<b>Registered office</b>	Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ
<b>Accountants</b>	Tuite Tang Wong Chartered Certified Accountants Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ

# **Kelburn Engineering Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Alliance House  
2nd Floor  
29-30 High Holborn  
London  
WC1V 6AZ

The principal place of business is:

Spring Bank Mill  
Albert Street  
Blackburn  
Lancashire  
BB2 4BL  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

## **Kelburn Engineering Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2019**

#### **Judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the Director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The Director does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised directly 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 taxable income.

#### **Property Plant and Equipment**

Property Plant and Equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	5% on written down value
Office equipment	25% on cost
Motor vehicles	30% on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Kelburn Engineering Ltd

### Notes to the Financial Statements for the Year Ended 31 August 2019

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2018 - 3).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	<u>10,485</u>	<u>10,396</u>

# Kelburn Engineering Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2019

### 5 Property Plant and Equipment

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 September 2018	123,534	44,094	167,628
Additions	605	20,995	21,600
Disposals	-	(19,136)	(19,136)
At 31 August 2019	124,139	45,953	170,092
<b>Depreciation</b>			
At 1 September 2018	114,800	37,716	152,516
Charge for the year	5,507	4,977	10,484
Eliminated on disposal	-	(15,548)	(15,548)
At 31 August 2019	120,307	27,145	147,452
<b>Carrying amount</b>			
At 31 August 2019	3,832	18,808	22,640
At 31 August 2018	8,734	6,378	15,112

### 6 Stocks

	2019 £	2018 £
Other inventories	26,600	30,600

### 7 Debtors

	2019 £	2018 £
Trade debtors	241,168	145,588
Prepayments	2,501	2,501
Other debtors	17,157	99,130
	260,826	247,219

# Kelburn Engineering Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2019

### 8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	165,397	112,988
Taxation and social security	12,589	2,988
Accruals and deferred income	4,359	3,041
Other creditors	6,799	4,720
	<u>189,144</u>	<u>123,737</u>

### 9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>