

**KUDOS MANUFACTURING SOLUTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Cound & Co LLP

Chartered Accountants

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Kudos Manufacturing Solutions Limited
Financial Statements
For The Year Ended 31 August 2020

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Kudos Manufacturing Solutions Limited
Balance Sheet
As at 31 August 2020

Registered number: 03806038

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		108,671		130,127
			<u>108,671</u>		<u>130,127</u>
CURRENT ASSETS					
Debtors	4	562,028		503,348	
Cash at bank and in hand		1,762,196		1,265,155	
		<u>2,324,224</u>		<u>1,768,503</u>	
Creditors: Amounts Falling Due Within One Year	5	(882,151)		(717,984)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,442,073</u>		<u>1,050,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,550,744</u>		<u>1,180,646</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(5,736)		(7,327)
			<u></u>		<u></u>
NET ASSETS			<u>1,545,008</u>		<u>1,173,319</u>
CAPITAL AND RESERVES					
Called up share capital	6		11		11
Capital redemption reserve			89		89
Profit and Loss Account			1,544,908		1,173,219
			<u>1,545,008</u>		<u>1,173,319</u>
SHAREHOLDERS' FUNDS			<u>1,545,008</u>		<u>1,173,319</u>

Kudos Manufacturing Solutions Limited
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr J P Johnson

Director

19th April 2021

The notes on pages 3 to 6 form part of these financial statements.

Kudos Manufacturing Solutions Limited
Notes to the Financial Statements
For The Year Ended 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	5% per annum straight line
Plant & Machinery	25% per annum straight line
Fixtures & Fittings	15% per annum straight line

1.4. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Kudos Manufacturing Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

1.6. Taxation

Taxation expense represents the sum of the tax currently payable and deferred tax.

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered a net liability may crystallise.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was 18 (2019: 17)

3. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 September 2019	261,602	88,848	45,855	396,305
Additions	-	6,420	-	6,420
As at 31 August 2020	<u>261,602</u>	<u>95,268</u>	<u>45,855</u>	<u>402,725</u>
Depreciation				
As at 1 September 2019	170,039	71,144	24,995	266,178
Provided during the period	13,080	9,073	5,723	27,876
As at 31 August 2020	<u>183,119</u>	<u>80,217</u>	<u>30,718</u>	<u>294,054</u>
Net Book Value				
As at 31 August 2020	<u>78,483</u>	<u>15,051</u>	<u>15,137</u>	<u>108,671</u>
As at 1 September 2019	<u>91,563</u>	<u>17,704</u>	<u>20,860</u>	<u>130,127</u>

Kudos Manufacturing Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	252,680	282,443
Prepayments and accrued income	309,348	220,905
	<u>562,028</u>	<u>503,348</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	78,711	94,072
Corporation tax	142,224	26,207
Other taxes and social security	2,487	1,589
VAT	50,507	38,139
Other creditors	21,984	15,477
Maintenance contracts in advance	564,044	507,685
Accruals and deferred income	20,674	34,729
Directors' loan accounts	1,520	86
	<u>882,151</u>	<u>717,984</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	11	11

7. Dividends

	2020	2019
	£	£
On equity shares:		
Interim dividend paid	152,000	200,000
	<u>152,000</u>	<u>200,000</u>

Dividend of £152,000 (2019:£175,000) were paid to the directors during the year.

8. Post Balance Sheet Events

Shortly after the balance sheet date the company purchased new trading premises at an initial cost of approximately £860,000.

9. Off-Balance Sheet Arrangements

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amounted to £111,750 (2018: £56,435)

10. General Information

Kudos Manufacturing Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03806038 . The registered office is 36 The Point, Rockingham Road, Market Harborough, Leics, LE16 7QU.

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.