

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

KGM FIRE & SECURITY DISTRIBUTION LTD

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FOR THE YEAR ENDED 31 MARCH 2023**

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BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	96,858	99,878
CURRENT ASSETS			
Stocks		406,652	404,858
Debtors: amounts falling due within one year	5	606,630	863,551
Prepayments and accrued income		3,993	3,691
Cash at bank and in hand		280,808	203,984
		<u>1,298,083</u>	<u>1,476,084</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(929,900)</u>	<u>(1,118,107)</u>
NET CURRENT ASSETS		<u>368,183</u>	<u>357,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>465,041</u>	<u>457,855</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	7	(123,652)	(89,841)
PROVISIONS FOR LIABILITIES		(9,244)	(21,363)
ACCRUALS AND DEFERRED INCOME		<u>(6,568)</u>	<u>(5,207)</u>
NET ASSETS		<u>325,577</u>	<u>341,444</u>
CAPITAL AND RESERVES			
Called up share capital		18	18
Retained earnings		325,559	341,426
		<u>325,577</u>	<u>341,444</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 December 2023 and were signed on its behalf by:

K Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

KGM Fire & Security Distribution Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	04135038
Registered office:	Unit 23 2M Trade Park Beddow Way Aylesford Kent ME20 7BT

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 7) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	29,367	134,986	36,738	22,880	223,971
Additions	-	22,245	3,716	4,526	30,487
Disposals	-	(2,900)	-	-	(2,900)
At 31 March 2023	<u>29,367</u>	<u>154,331</u>	<u>40,454</u>	<u>27,406</u>	<u>251,558</u>
DEPRECIATION					
At 1 April 2022	16,666	61,656	26,869	18,902	124,093
Charge for year	3,175	23,589	3,395	2,125	32,284
Eliminated on disposal	-	(1,677)	-	-	(1,677)
At 31 March 2023	<u>19,841</u>	<u>83,568</u>	<u>30,264</u>	<u>21,027</u>	<u>154,700</u>
NET BOOK VALUE					
At 31 March 2023	<u>9,526</u>	<u>70,763</u>	<u>10,190</u>	<u>6,379</u>	<u>96,858</u>
At 31 March 2022	<u>12,701</u>	<u>73,330</u>	<u>9,869</u>	<u>3,978</u>	<u>99,878</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	599,802	856,671
Other debtors	6,828	6,880
	<u>606,630</u>	<u>863,551</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	24,677	23,387
Hire purchase contracts	21,940	88,338
Trade creditors	762,612	847,721
Taxation and social security	86,151	125,579
Other creditors	34,520	33,082
	<u>929,900</u>	<u>1,118,107</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans	46,291	70,968
Hire purchase contracts	71,656	-
Other creditors	5,705	18,873
	<u>123,652</u>	<u>89,841</u>

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.