

A & S Kingdon Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 28 February 2023

Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

A & S Kingdon Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Abridged Financial Statements	<u>5 to 10</u>

A & S Kingdon Limited

Company Information

Directors Mr Christopher John Kingdon
Mrs Susan June Kingdon
Mr Alan Kingdon

Company secretary Mrs Susan June Kingdon

Registered office 60 Temple Street
Sidmouth
EX10 9BQ

Accountants Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
A & S Kingdon Limited
for the Year Ended 28 February 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & S Kingdon Limited for the year ended 28 February 2023 as set out on pages 3 to 10 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 <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of A & S Kingdon Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A & S Kingdon Limited and state those matters that we have agreed to state to the Board of Directors of A & S Kingdon Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & S Kingdon Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of A & S Kingdon 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 accounts.

.....
Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

16 October 2023

A & S Kingdon Limited

(Registration number: 04667102)

Abridged Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	600	800
Tangible assets	<u>5</u>	211,501	166,071
		<u>212,101</u>	<u>166,871</u>
Current assets			
Stocks		141,028	210,664
Debtors	<u>6</u>	246,759	151,363
Cash at bank and in hand		436,679	301,735
		824,466	663,762
Prepayments and accrued income		11,529	11,654
Creditors: Amounts falling due within one year		(191,255)	(180,202)
Net current assets		644,740	495,214
Total assets less current liabilities		856,841	662,085
Creditors: Amounts falling due after more than one year		-	(20,369)
Provisions for liabilities		(24,611)	(15,123)
Accruals and deferred income		(3,396)	(2,945)
Net assets		<u>828,834</u>	<u>623,648</u>
Capital and reserves			
Called up share capital	<u>7</u>	10	10
Retained earnings		828,824	623,638
Shareholders' funds		<u>828,834</u>	<u>623,648</u>

For the financial year ending 28 February 2023 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

A & S Kingdon Limited

(Registration number: 04667102)

Abridged Balance Sheet as at 28 February 2023

Approved and authorised by the Board on 16 October 2023 and signed on its behalf by:

.....
Mr Christopher John Kingdon
Director

.....
Mrs Susan June Kingdon
Company secretary and director

.....
Mr Alan Kingdon
Director

A & S Kingdon Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

1 General information

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

The address of its registered office is:
60 Temple Street
Sidmouth
EX10 9BQ

These financial statements were authorised for issue by the Board on 16 October 2023.

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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.

Going concern

The financial statements have been prepared on a going concern basis.

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 tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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.

A & S Kingdon Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets 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:

Asset class	Depreciation method and rate
Freehold Property	4% p.a. flat rate basis
Fixtures Fittings and Equipment	10% p.a. on written down value
Motor Vehicles	20% p.a. on written down value

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% p.a. on flat rate basis

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.

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.

A & S Kingdon Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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.

A & S Kingdon Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2022 - 13).

A & S Kingdon Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

4 Intangible assets

	Total £
Cost or valuation	
At 1 March 2022	2,000
At 28 February 2023	2,000
Amortisation	
At 1 March 2022	1,200
Amortisation charge	200
At 28 February 2023	1,400
Carrying amount	
At 28 February 2023	600
At 28 February 2022	800

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 March 2022	112,719	27,344	194,663	334,726
Additions	-	1,598	82,680	84,278
Disposals	-	-	(21,909)	(21,909)
At 28 February 2023	112,719	28,942	255,434	397,095
Depreciation				
At 1 March 2022	26,242	15,204	127,209	168,655
Charge for the year	4,509	1,374	29,290	35,173
Eliminated on disposal	-	-	(18,234)	(18,234)
At 28 February 2023	30,751	16,578	138,265	185,594
Carrying amount				
At 28 February 2023	81,968	12,364	117,169	211,501
At 28 February 2022	86,477	12,140	67,454	166,071

Included within the net book value of land and buildings above is £81,968 (2022 - £86,477) in respect of freehold land and buildings.

A & S Kingdon Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2023

6 Debtors

Debtors includes £Nil (2022 - £Nil) due after more than one year.

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Shares of £0.01 each	1,000	10	1,000	10

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.