

COMPANY REGISTRATION NUMBER: 4729674

K C Motors Limited

Filleted Unaudited Financial Statements

14 August 2022

K C Motors Limited

Financial Statements

Period from 1 May 2021 to 14 August 2022

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K C Motors Limited

Statement of Financial Position

14 August 2022

	Note	14 Aug 22 £	30 Apr 21 £
Fixed assets			
Tangible assets	5	10,301	14,521
Current assets			
Debtors	6	2,220	6,964
Cash at bank and in hand		7,318	15,813
		-----	-----
		9,538	22,777
Creditors: amounts falling due within one year	7	(180,232)	(143,941)
		-----	-----
Net current liabilities		(170,694)	(121,164)
		-----	-----
Total assets less current liabilities		(160,393)	(106,643)
Creditors: amounts falling due after more than one year	8	(14,167)	(20,218)
		-----	-----
Net liabilities		(174,560)	(126,861)
		-----	-----
Capital and reserves			
Called up share capital	9	10	10
Profit and loss account		(174,570)	(126,871)
		-----	-----
Shareholders deficit		(174,560)	(126,861)
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 14 August 2022 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 financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 7 December 2023 , and are signed on behalf of the board by:

Mr D.J. Griffiths

Director

Company registration number: 4729674

K C Motors Limited

Notes to the Financial Statements

Period from 1 May 2021 to 14 August 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Pill Road, Milford Haven, Pembrokeshire, SA73 2NS.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The director has a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the director continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Tools	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 4 (2021: 4).

5. Tangible assets

	Tools £	Motor Vehicles £	Total £
Cost			
At 1 May 2021	22,462	23,787	46,249
Additions	685	—	685
At 14 August 2022	23,147	23,787	46,934
Depreciation			
At 1 May 2021	18,704	13,024	31,728
Charge for the period	1,433	3,472	4,905
At 14 August 2022	20,137	16,496	36,633
Carrying amount			
At 14 August 2022	3,010	7,291	10,301
At 30 April 2021	3,758	10,763	14,521

6. Debtors

	14 Aug 22 £	30 Apr 21 £
Trade debtors	2,220	6,964

Other debtors include an amount of £nil (2021 - £nil) falling due after more than one year.

7. Creditors: amounts falling due within one year

	14 Aug 22 £	30 Apr 21 £
Bank loans and overdrafts	5,000	4,782
Trade creditors	38,270	38,969
Social security and other taxes	50,544	28,001
Other creditors	86,418	72,189
	180,232	143,941

8. Creditors: amounts falling due after more than one year

	14 Aug 22 £	30 Apr 21 £
Bank loans and overdrafts	14,167	20,218

9. Called up share capital

Issued, called up and fully paid

	14 Aug 22		30 Apr 21	
	No.	£	No.	£
Ordinary shares of £ 1 each	10	10	10	10

10. Related party transactions

The company was under the control of Mr C.D. Griffiths throughout the current period and previous year and was the managing director and majority shareholder until the date of his death on 14 August 2022. The company rents a commercial property which is owned by the Mr C.D. Griffiths, the managing director. During the period the company paid rent for this property of £19,500 (2021 - £18,000) on a commercial basis.

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.