

Registered Number:04873085

England and Wales

KMS (Europe) Ltd

Unaudited Financial Statements

For the year ended 30 January 2023

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KMS (Europe) Ltd
Statement of Financial Position
As at 30 January 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	2	51,601	103,201
Property, plant and equipment	3	298,169	191,530
		349,770	294,731
Current assets			
Inventories	4	508,873	452,979
Trade and other receivables	5	439,508	416,521
Cash and cash equivalents		34,689	153,771
		983,070	1,023,271
Trade and other payables: amounts falling due within one year	6	(543,885)	(552,620)
Net current assets		439,185	470,651
Total assets less current liabilities		788,955	765,382
Trade and other payables: amounts falling due after more than one year	7	(370,768)	(330,039)
Net assets		418,187	435,343
Capital and reserves			
Called up share capital		200	200
Retained earnings		417,887	435,043
Other reserves		100	100
Shareholders' funds		418,187	435,343

For the year ended 30 January 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 January 2023 in accordance with Section 476 of the Companies Act 2006

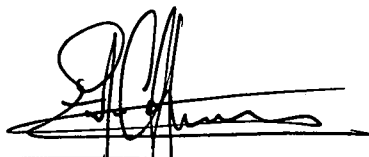
The director acknowledges his responsibilities for:

- a) ensuring that the company keeps proper 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 Section 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.

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

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

These financial statements were approved and authorised for issue by the Board on 19 May 2023 and were signed by:



Emlyn Cole Jones
Director

KMS (Europe) Ltd
Notes to the Financial Statements
For the year ended 30 January 2023

Statutory Information

KMS (Europe) Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 04873085.

Registered address:
Innovation House, 3 Sarus Court
Manor Park
Runcorn
Cheshire
WA7 1UL

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Revenue recognition

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

Intangible assets

Costs directly attributable to the development of computer software, and related unique kiosks, are capitalised as intangible assets only when technical feasibility of the project is demonstrated. the company has the intention and ability to complete the project, revenue streams commence and are projected to exceed costs and the costs can be measured reliably. Such costs include purchases of materials and services and payroll-related costs of employees directly involved in the project. Research costs are recognised as an expense when incurred.

Intangible assest are amortised at the rate below commencing from initiation of revenue stream:

Intangible asset amortisation	20% straight line
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Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Straight line
Motor Vehicles	20% Straight line
Furniture and Fittings	10 - 33.3% Straight line

Inventories

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

Foreign currencies

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 at the date of transaction. Exchange rate differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

KMS (Europe) Ltd
Notes to the Financial Statements Continued
For the year ended 30 January 2023

2. Intangible fixed assets

	Other Intangible Assets £
Cost or valuation	
At 31 January 2022	258,001
At 30 January 2023	<u>258,001</u>
Amortisation	
At 31 January 2022	154,800
Charge for year	51,600
At 30 January 2023	<u>206,400</u>
Net book value	
At 30 January 2023	<u>51,601</u>
At 30 January 2022	<u>103,201</u>

3. Property, plant and equipment

	Plant and Machinery £	Motor Vehicles £	Furniture and Fittings £	Total £
Cost or valuation				
At 31 January 2022	74,372	201,888	214,792	491,052
Additions	708	152,897	10,400	164,005
Disposals	-	(9,950)	(400)	(10,350)
At 30 January 2023	<u>75,080</u>	<u>344,835</u>	<u>224,792</u>	<u>644,707</u>
Provision for depreciation and impairment				
At 31 January 2022	43,969	115,812	139,741	299,522
Charge for year	3,467	40,263	11,699	55,429
On disposal	-	(8,013)	(400)	(8,413)
At 30 January 2023	<u>47,436</u>	<u>148,062</u>	<u>151,040</u>	<u>346,538</u>
Net book value				
At 30 January 2023	<u>27,644</u>	<u>196,773</u>	<u>73,752</u>	<u>298,169</u>
At 30 January 2022	<u>30,403</u>	<u>86,076</u>	<u>75,051</u>	<u>191,530</u>

The net book value of tangible assets includes £192,770 (2022: £131,512:) in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £32,528 (2022: £32,875) for the year.

4. Inventories

	2023 £	2022 £
Stocks	<u>508,873</u>	<u>452,979</u>

KMS (Europe) Ltd
Notes to the Financial Statements Continued
For the year ended 30 January 2023

5. Trade and other receivables

	2023	2022
	£	£
Trade debtors	335,016	294,627
Other debtors	104,492	121,894
	<u>439,508</u>	<u>416,521</u>

6. Trade and other payables: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdraft	60,450	127,084
Trade creditors	185,214	97,706
Taxation and social security	117,719	16,712
Debentures	61,496	203,284
Other creditors	119,006	107,834
	<u>543,885</u>	<u>552,620</u>

The company loan from Funding Circle £28,474 (2022: £67,807) is secured by personal guarantee by the director.

Included in other creditors is an amount of £1,755 (2022: £12,358) due to E Cole-Jones, a director and shareholder in the company.

7. Trade and other payables: amounts falling due after more than one year

	2023	2022
	£	£
Debentures	224,599	250,937
Other creditors	146,169	79,102
	<u>370,768</u>	<u>330,039</u>

8. Related party transactions

Mr E Cole-Jones owns 51% of the issued share capital of the company, and therefore controls the company.

9. Average number of persons employed

During the year the average number of employees was 21 (2022 : 21)