

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
K.A.L. FIXINGS UK LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2022

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K.A.L. FIXINGS UK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

DIRECTORS: A M Gerrard
K J Wheatley

SECRETARY: A M Gerrard

REGISTERED OFFICE: 82 High Street
Sawston
Cambridge
CB22 3HJ

REGISTERED NUMBER: 05057565 (England and Wales)

ACCOUNTANTS: The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2022

		2022	2021
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	382	997
CURRENT ASSETS			
Stocks		15,862	16,810
Debtors	5	59,336	70,386
Cash at bank		34,845	47,679
		110,043	134,875
CREDITORS			
Amounts falling due within one year	6	(73,471)	(100,460)
NET CURRENT ASSETS		36,572	34,415
TOTAL ASSETS LESS CURRENT LIABILITIES		36,954	35,412
CAPITAL AND RESERVES			
Called up share capital	7	300	300
Retained earnings	8	36,654	35,112
SHAREHOLDERS' FUNDS		36,954	35,412

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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 7 July 2022 and were signed on its behalf by:

K J Wheatley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1. STATUTORY INFORMATION

K.A.L. Fixings UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33.33% on cost

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

2. ACCOUNTING POLICIES - continued

Interest payable

Interest payable is charged to the profit and loss account on an accruals basis.

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.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction and where material are subsequently measured at amortised cost using the effective interest method, less any impairment.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from company undertakings that are classified as debt are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at the market rate of interest .

Trade creditors are obligations to pay for goods or services that have been acquired that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities if a payment is due within one year or less. If not, they are present as non current liabilities. Short term creditors are initially recognised at transaction price and where material are subsequently measured at amortised cost using the effective interest method

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less.

Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received. Loans provided and/or guaranteed by governments that represent market rates of interest are recorded at the amount of the proceeds received and recognised within Borrowings. Those loans provided and/or guaranteed by governments that represent below market rates of interest are measured at inception at their fair value and recognised within Borrowings, with the differential to the proceeds received recorded within Deferred income and released to the relevant financial statement caption in the Income statement on an accruals basis. Grants that compensate the Company for expenses incurred are recognised in the Income statement in the relevant financial statement caption on an accruals basis in the periods in which the expenses are recognised.

The Coronavirus Job Retention Scheme (CJRS)

The CJRS was implemented by the Government of the United Kingdom from March 1, 2020, where those employees designated as being 'furloughed workers' were eligible to have 80 per cent of their wage costs paid up to a maximum of £2,500 per month. During the year the company received (£1,003) under the scheme which has been recognised as grant income on an accruals basis. The Company is obliged to continue to pay the associated social security costs and employer pension contributions.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2021 and 28 February 2022	<u>459</u>	<u>4,820</u>	<u>5,279</u>
DEPRECIATION			
At 1 March 2021	230	4,052	4,282
Charge for year	<u>115</u>	<u>500</u>	<u>615</u>
At 28 February 2022	<u>345</u>	<u>4,552</u>	<u>4,897</u>
NET BOOK VALUE			
At 28 February 2022	<u>114</u>	<u>268</u>	<u>382</u>
At 28 February 2021	<u>229</u>	<u>768</u>	<u>997</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	58,232	69,400
Other debtors	<u>1,104</u>	<u>986</u>
	<u>59,336</u>	<u>70,386</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	53,473	75,537
Taxation and social security	18,092	22,435
Other creditors	<u>1,906</u>	<u>2,488</u>
	<u>73,471</u>	<u>100,460</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2022

8. RESERVES

	Retained earnings £
At 1 March 2021	35,112
Profit for the year	49,542
Dividends	(48,000)
At 28 February 2022	<u>36,654</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2022 and 28 February 2021:

	2022 £	2021 £
K J Wheatley		
Balance outstanding at start of year	(271)	(596)
Amounts advanced	24,000	23,575
Amounts repaid	(24,350)	(23,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(621)</u>	<u>(271)</u>
A M Gerrard		
Balance outstanding at start of year	(311)	(636)
Amounts advanced	24,000	23,575
Amounts repaid	(24,350)	(23,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(661)</u>	<u>(311)</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
K.A.L. FIXINGS UK LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of K.A.L. Fixings UK Limited for the year ended 28 February 2022 which comprise the Income Statement, Statement of Financial Position and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that K.A.L. Fixings UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of K.A.L. Fixings UK Limited. You consider that K.A.L. Fixings UK 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 financial statements of K.A.L. Fixings UK 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 financial statements.

The Paris Partnership LLP
Chartered Accountants
Russell House
140 High Street
Edgware
Middlesex
HA8 7LW

7 July 2022

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.