

COMPANY REGISTRATION NUMBER: 5111381

Konesans Limited

Filleted Unaudited Financial Statements

30 April 2020

Konesans Limited

Financial Statements

Year ended 30 April 2020

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Konesans Limited

Statement of Financial Position

30 April 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	5	23,563	28,305
Current assets			
Debtors	6	—	11,687
Cash at bank and in hand		83,817	27,687
		-----	-----
		83,817	39,374
Creditors: amounts falling due within one year	7	45,071	21,932
		-----	-----
Net current assets		38,746	17,442
		-----	-----
Total assets less current liabilities		62,309	45,747
Creditors: amounts falling due after more than one year	8	—	14,574
Provisions			
Taxation including deferred tax		4,477	5,389
		-----	-----
Net assets		57,832	25,784
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		57,831	25,783
		-----	-----
Shareholders funds		57,832	25,784
		-----	-----

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 year ending 30 April 2020 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Konesans Limited

Statement of Financial Position *(continued)*

30 April 2020

These financial statements were approved by the board of directors and authorised for issue on 20 October 2020 , and are signed on behalf of the board by:

Mr D Green Mrs T Green

Director Director

Company registration number: 5111381

Konesans Limited

Notes to the Financial Statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Laurels, Old Main Road, Fleet Hargate, Holbeach, Spalding, PE12 8LH.

2. Statement of compliance

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

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.

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 and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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:

Motor Vehicles	-	25% reducing balance
Equipment	-	33% straight line

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.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 May 2019	38,308	3,055	41,363
Additions	—	4,433	4,433
	-----	-----	-----
At 30 April 2020	38,308	7,488	45,796
	-----	-----	-----
Depreciation			
At 1 May 2019	11,592	1,466	13,058
Charge for the year	6,679	2,496	9,175
	-----	-----	-----
At 30 April 2020	18,271	3,962	22,233
	-----	-----	-----
Carrying amount			
At 30 April 2020	20,037	3,526	23,563
	-----	-----	-----
At 30 April 2019	26,716	1,589	28,305
	-----	-----	-----

6. Debtors

	2020 £	2019 £
Trade debtors	—	11,687
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7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	—	78
Trade creditors	—	69
Corporation tax	15,469	8,880
Social security and other taxes	10,096	6,998
Other creditors	19,506	5,907
	-----	-----
	45,071	21,932
	-----	-----

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

	2020	2019
	£	£
Other creditors	—	14,574
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9. Related party transactions

At the year end the company owed the directors £1,752 (2019: £285). No interest was charged on this balance. Dividends of £29,000 (2019: £13,400) were paid to directors during the year.

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.