

COMPANY REGISTRATION NUMBER: 5111381

Konesans Limited
Filleted Unaudited Financial Statements
30 April 2018



BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Konesans Limited
Financial Statements
Year ended 30 April 2018

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Konesans Limited
Statement of Financial Position
30 April 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	5		31,295	3,665
Current assets				
Debtors	6	7,592		5,386
Cash at bank and in hand		<u>26,655</u>		<u>63,883</u>
		34,247		69,269
Creditors: amounts falling due within one year	7	<u>51,237</u>		<u>33,899</u>
Net current (liabilities)/assets			(16,990)	<u>35,370</u>
Total assets less current liabilities			14,305	39,035
Creditors: amounts falling due after more than one year	8		2,303	—
Provisions				
Taxation including deferred tax			<u>6,453</u>	<u>—</u>
Net assets			<u>5,549</u>	<u>39,035</u>
Capital and reserves				
Called up share capital			1	1
Profit and loss account			<u>5,548</u>	<u>39,034</u>
Shareholders funds			<u>5,549</u>	<u>39,035</u>

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 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 2018 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Konesans Limited

Statement of Financial Position *(continued)*

30 April 2018

These financial statements were approved by the board of directors and authorised for issue on ~~17.11.2019~~ and are signed on behalf of the board by:



Mr D Green
Director

Mrs T Green
Director



Company registration number: 5111381

Konesans Limited
Notes to the Financial Statements
Year ended 30 April 2018

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.

Konesans Limited
Notes to the Financial Statements *(continued)*
Year ended 30 April 2018

3. Accounting policies *(continued)*

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.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Konesans Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 (2017: 2).

5. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 May 2017	–	12,233	12,233
Additions	31,933	1,418	33,351
At 30 April 2018	<u>31,933</u>	<u>13,651</u>	<u>45,584</u>
Depreciation			
At 1 May 2017	–	8,568	8,568
Charge for the year	2,666	3,055	5,721
At 30 April 2018	<u>2,666</u>	<u>11,623</u>	<u>14,289</u>
Carrying amount			
At 30 April 2018	<u>29,267</u>	<u>2,028</u>	<u>31,295</u>
At 30 April 2017	<u>–</u>	<u>3,665</u>	<u>3,665</u>

6. Debtors

	2018 £	2017 £
Trade debtors	7,455	5,386
Other debtors	137	–
	<u>7,592</u>	<u>5,386</u>

Konesans Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,114	164
Corporation tax	8,418	18,126
Social security and other taxes	–	9,717
Other creditors	41,705	5,892
	<u>51,237</u>	<u>33,899</u>

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

	2018	2017
	£	£
Other creditors	<u>2,303</u>	<u>–</u>

9. Related party transactions

At the year end the company owed the Director £20,001 (2017: £127).

Dividends of £87,640 (2017: £54,146) were paid to directors during the year.