

COMPANY REGISTRATION NUMBER: 05111381

Konesans Limited

Filleted Unaudited Financial Statements

30 April 2022

Konesans Limited

Financial Statements

Year ended 30 April 2022

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Konesans Limited

Statement of Financial Position

30 April 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	28,965	22,562
Investments	6	6,578	40,599
		-----	-----
		35,543	63,161
Current assets			
Debtors	7	7,448	18,440
Cash at bank and in hand		4,442	36,524
		-----	-----
		11,890	54,964
Creditors: amounts falling due within one year	8	9,031	25,672
		-----	-----
Net current assets		2,859	29,292
		-----	-----
Total assets less current liabilities		38,402	92,453
Provisions			
Taxation including deferred tax		5,503	2,855
		-----	-----
Net assets		32,899	89,598
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		32,898	89,597
		-----	-----
Shareholders funds		32,899	89,598
		-----	-----

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 2022 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 2022

These financial statements were approved by the board of directors and authorised for issue on 16 October 2022 ,
and are signed on behalf of the board by:

Mr D Green Mrs T Green

Director Director

Company registration number: 05111381

Konesans Limited

Notes to the Financial Statements

Year ended 30 April 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 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.

Going concern

The directors have considered the current liability position and due to the continued support of the shareholders they believe it is appropriate to continue to use the going concern basis for the preparation of the 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 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

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

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 (2021: 2).

5. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 May 2021	38,308	16,032	54,340
Additions	32,432	1,591	34,023
Disposals	(38,307)	–	(38,307)
	-----	-----	-----
At 30 April 2022	32,433	17,623	50,056
	-----	-----	-----
Depreciation			
At 1 May 2021	23,280	8,498	31,778
Charge for the year	8,108	4,485	12,593
Disposals	(23,280)	–	(23,280)
	-----	-----	-----
At 30 April 2022	8,108	12,983	21,091
	-----	-----	-----
Carrying amount			
At 30 April 2022	24,325	4,640	28,965
	-----	-----	-----
At 30 April 2021	15,028	7,534	22,562
	-----	-----	-----

6. Investments

	Other investments other than loans £
Cost	
At 1 May 2021	40,599
Disposals	(33,000)
Revaluations	(1,021)

At 30 April 2022	6,578

Impairment	
At 1 May 2021 and 30 April 2022	—

Carrying amount	
At 30 April 2022	6,578

At 30 April 2021	40,599

7. Debtors

	2022	2021
	£	£
Trade debtors	500	18,440
Other debtors	6,948	—
	-----	-----
	7,448	18,440
	-----	-----

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	1,152	164
Trade creditors	193	—
Corporation tax	—	14,295
Social security and other taxes	—	8,596
Other creditors	7,686	2,617
	-----	-----
	9,031	25,672
	-----	-----

9. Related party transactions

At the year end the company owed the directors £5,311 (2021: £117).

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.