

KGD DECORATING SERVICES LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2021

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for the Year Ended 31 March 2021**

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KGD DECORATING SERVICES LIMITED

Company Information
for the Year Ended 31 March 2021

DIRECTOR: K.G. Dobbins

SECRETARY: M Dobbins

REGISTERED OFFICE: 88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

REGISTERED NUMBER: 05289959 (England and Wales)

ACCOUNTANTS: Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

KGD DECORATING SERVICES LIMITED (REGISTERED NUMBER: 05289959)**Balance Sheet
31 March 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	5	6,000	7,500
Tangible assets	6	<u>36</u>	<u>353</u>
		<u>6,036</u>	<u>7,853</u>
CURRENT ASSETS			
Debtors	7	55	85
Cash at bank		<u>8,537</u>	<u>8,042</u>
		8,592	8,127
CREDITORS			
Amounts falling due within one year	8	<u>(13,519)</u>	<u>(15,098)</u>
NET CURRENT LIABILITIES		<u>(4,927)</u>	<u>(6,971)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,109</u>	<u>882</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>1,108</u>	<u>881</u>
SHAREHOLDERS' FUNDS		<u>1,109</u>	<u>882</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 18 November 2021 and were signed by:

K.G. Dobbins - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

KGD Decorating Services 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for services net of trade discounts.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Government grants

Government grants have been recognised under the accruals model. Grants relating to revenue expenditure are recognised in income on a systematic basis over the periods to which the entity recognises the related costs for which the grant is intended to compensate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>30,000</u>
AMORTISATION	
At 1 April 2020	22,500
Charge for year	<u>1,500</u>
At 31 March 2021	<u>24,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>6,000</u>
At 31 March 2020	<u>7,500</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	
and 31 March 2021	<u>6,176</u>
DEPRECIATION	
At 1 April 2020	5,823
Charge for year	<u>317</u>
At 31 March 2021	<u>6,140</u>
NET BOOK VALUE	
At 31 March 2021	<u>36</u>
At 31 March 2020	<u>353</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>55</u>	<u>85</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	714	703
Other creditors	12,805	14,395
	<u>13,519</u>	<u>15,098</u>

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.