

Company Registration No. 05759556 (England and Wales)

KEWMARK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

KEWMARK LIMITED

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KEWMARK LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|--------------------|-----------------|--------------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 3,250 | | 4,875 |
| Current assets | | | | | |
| Stocks | | 2,192,423 | | 1,736,063 | |
| Debtors | 4 | 49,306 | | 3,542 | |
| Cash at bank and in hand | | 144,196 | | 18,111 | |
| | | <u>2,385,925</u> | | <u>1,757,716</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(2,465,102)</u> | | <u>(1,828,239)</u> | |
| Net current liabilities | | | (79,177) | | (70,523) |
| Net liabilities | | | <u>(75,927)</u> | | <u>(65,648)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 2 | | 2 |
| Profit and loss reserves | | | (75,929) | | (65,650) |
| Total equity | | | <u>(75,927)</u> | | <u>(65,648)</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 17 March 2022 and are signed on its behalf by:

E Alder-Barber
Director

Company Registration No. 05759556

KEWMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Kewmark Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Annexe, 51 Sheering Road, Harlow, Essex, CM17 0JN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the had net current liabilities of £79,177 (2020: £70,523).

The director considers the going concern basis to be appropriate because, in her opinion, the company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the company was unable to continue obtaining sufficient funding to enable it to pay its debt as they fell due, it would be unable to continue trading and adjustment would have to be made to reduce the value of assets to their realisable amount, to provide for any further liabilities which might arise, and to re-classify fixed assets and long term liabilities as current assets and liabilities.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|-------------|
| Plant and machinery | 25% on cost |
|---------------------|-------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

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

KEWMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, loans from fellow group companies that are classified as debt, are recognised 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 a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |
| | == | == |

KEWMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|-------------------------|
| | £ |
| Cost | |
| At 1 April 2020 and 31 March 2021 | 6,500 |
| Depreciation and impairment | |
| At 1 April 2020 | 1,625 |
| Depreciation charged in the year | 1,625 |
| At 31 March 2021 | 3,250 |
| Carrying amount | |
| At 31 March 2021 | 3,250 |
| At 31 March 2020 | 4,875 |

4 Debtors

| | 2021 | 2020 |
|---|--------|-------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Corporation tax recoverable | 3,000 | 3,000 |
| Other debtors | 45,838 | - |
| Prepayments and accrued income | 468 | 542 |
| | 49,306 | 3,542 |

5 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|-----------|-----------|
| | £ | £ |
| Taxation and social security | 46 | 72 |
| Other creditors | 2,462,156 | 1,825,617 |
| Accruals and deferred income | 2,900 | 2,550 |
| | 2,465,102 | 1,828,239 |

6 Called up share capital

| | 2021 | 2020 | 2021 | 2020 |
|-------------------------------|--------|--------|------|------|
| | Number | Number | £ | £ |
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |

7 Related party transactions

KEWMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Related party transactions

(Continued)

Included within other creditors at the balance sheet date is an amount of £nil (2020: £150,000) owed to the director of the company.

At the balance sheet date a net amount of £210,000 (2020: £1,525,617) was owed to companies connected to the director.

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.