

Company Registration No. 5915938 (England and Wales)

KINGSLEY SEARCH & SELECTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

KINGSLEY SEARCH & SELECTION LIMITED

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KINGSLEY SEARCH & SELECTION LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|------------------|----------------|------------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 568 | | 1,189 |
| Current assets | | | | | |
| Debtors | 4 | 468,649 | | 369,314 | |
| Cash at bank and in hand | | 39,017 | | 106,290 | |
| | | <u>507,666</u> | | <u>475,604</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(363,020)</u> | | <u>(387,136)</u> | |
| Net current assets | | | 144,646 | | 88,468 |
| Total assets less current liabilities | | | <u>145,214</u> | | <u>89,657</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss reserves | | | 145,213 | | 89,656 |
| Total equity | | | <u>145,214</u> | | <u>89,657</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 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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 and signed by the director and authorised for issue on 13 July 2020

Mr A Pope
Director

Company Registration No. 5915938

KINGSLEY SEARCH & SELECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Kingsley Search & Selection Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cholsley Grange, Ibstone, Bucks., HP14 3XT.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

| | |
|-----------------------|-----------------------------|
| Fixtures and fittings | 20% on cost |
| Computers | 50% on cost and 25% on cost |

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

KINGSLEY SEARCH & SELECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

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

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | 4 | 5 |

3 Tangible fixed assets

| | Fixtures and fittings £ | Computers £ | Total £ |
|------------------------------------|----------------------------|----------------|------------|
| Cost | | | |
| At 1 April 2019 and 31 March 2020 | 1,039 | 4,547 | 5,586 |
| Depreciation and impairment | | | |
| At 1 April 2019 | 1,039 | 3,358 | 4,397 |
| Depreciation charged in the year | - | 621 | 621 |
| At 31 March 2020 | 1,039 | 3,979 | 5,018 |
| Carrying amount | | | |
| At 31 March 2020 | - | 568 | 568 |
| At 31 March 2019 | - | 1,189 | 1,189 |

4 Debtors

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 358,993 | 264,884 |
| Other debtors | 109,656 | 104,430 |
| | 468,649 | 369,314 |

KINGSLEY SEARCH & SELECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 79,479 | 55,292 |
| Taxation and social security | 105,448 | 120,968 |
| Other creditors | 178,093 | 210,876 |
| | <u>363,020</u> | <u>387,136</u> |

6 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

| 2020 | 2019 |
|---------------|--------------|
| £ | £ |
| 35,010 | 6,240 |
| <u>35,010</u> | <u>6,240</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.