

**KJP UK LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 31 May 2023**  
**Pages for filing with the registrar**

**KJP UK LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 31 May 2023**

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**KJP UK LIMITED**  
**BALANCE SHEET**  
**As at 31 May 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	15,260	10,069
		<b>15,260</b>	<b>10,069</b>
<b>Current assets</b>			
Stocks	4	151,500	140,000
Debtors	5	71,001	191,642
Cash at bank and in hand		80,393	52,374
		<b>302,894</b>	<b>384,016</b>
Creditors: amounts falling due within one year	6	( 231,773)	( 241,608)
<b>Net current assets</b>		<b>71,121</b>	<b>142,408</b>
<b>Total assets less current liabilities</b>		<b>86,381</b>	<b>152,477</b>
Creditors: amounts falling due after more than one year	7	( 44,287)	0
Provision for liabilities	8, 9	( 3,318)	0
<b>Net assets</b>		<b>38,776</b>	<b>152,477</b>
<b>Capital and reserves</b>			
Called-up share capital	10	100	100
Profit and loss account		38,676	152,377
<b>Total shareholders' funds</b>		<b>38,776</b>	<b>152,477</b>

**KJP UK LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**As at 31 May 2023**

For the financial year ending 31 May 2023 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 financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of KJP UK Limited (registered number: 06591306) were approved and authorised for issue by the Director. They were signed on its behalf by:

J Arnold  
Director

26 January 2024

**KJP UK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 31 May 2023**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

KJP UK Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England. The address of the Company's registered office is Office Suite 212, Cuffley Place Sopers Road, Cuffley, Potters Bar, EN6 4RY, England, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

### **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.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Fixtures and fittings	25 % reducing balance
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

## **Leases**

### *The Company as lessee*

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Statement of Income and Retained Earnings over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

## **Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

## **Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

## **Financial instruments**

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

### *Financial assets*

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**KJP UK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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*Financial liabilities*

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Financial assets and liabilities are offset and 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.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**2. Employees**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	21	11

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**3. Tangible assets**

	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 June 2022	19,910	19,910
Additions	8,990	8,990
<b>At 31 May 2023</b>	<b>28,900</b>	<b>28,900</b>
<b>Accumulated depreciation</b>		
At 01 June 2022	9,841	9,841
Charge for the financial year	3,799	3,799
<b>At 31 May 2023</b>	<b>13,640</b>	<b>13,640</b>
<b>Net book value</b>		
<b>At 31 May 2023</b>	<b>15,260</b>	<b>15,260</b>
At 31 May 2022	10,069	10,069

**4. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Work in progress	151,500	140,000

**5. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	63,683	187,242
Prepayments	5,693	2,776
Other debtors	1,625	1,624
	<b>71,001</b>	<b>191,642</b>



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**6. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	58,747	63,049
Other loans	8,713	0
Accruals	5,892	3,500
Corporation tax	52,001	71,687
Other taxation and social security	102,642	100,720
Other creditors	3,778	2,652
	<b>231,773</b>	<b>241,608</b>

**7. Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other loans	44,287	0

There are no amounts included above in respect of which any security has been given by the small entity.

**8. Provision for liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred tax	3,318	0

	<b>Deferred taxation</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 01 June 2022</b>	<b>0</b>	<b>0</b>
Charged to the Statement of Income and Retained Earnings	3,318	3,318
<b>At 31 May 2023</b>	<b>3,318</b>	<b>3,318</b>

**Deferred tax**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	3,815	0
Other timing differences	( 497)	0
<b>Provision for deferred tax</b>	<b>3,318</b>	<b>0</b>

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**9. Deferred tax**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
At the beginning of financial year	0	0
Charged to the Statement of Income and Retained Earnings	( 3,318)	0
At the end of financial year	<b>( 3,318)</b>	<b>0</b>

**10. Called-up share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
100 Ordinary shares of £ 1.00 each	100	100

**11. Financial commitments**

**Commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
within one year	31,193	19,508
between one and five years	45,735	1,086
	<b>76,928</b>	<b>20,594</b>

**Pensions**

The Company operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Unpaid contributions due to the fund (inc. in other creditors)	3,733	2,632

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.