

Company registration number 06750919 (England and Wales)

KINGZING LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

KINGZING LTD

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KINGZING LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The director presents his annual report and financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of the company during the current and previous year was that of commission earned from the sale of electronic cigarettes.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr N King

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr N King

Director

2 May 2023

KINGZING LTD

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		180		-
Current assets					
Debtors	4	1,556		6,616	
Cash at bank and in hand		461		11,435	
		<u>2,017</u>		<u>18,051</u>	
Creditors: amounts falling due within one year	5	<u>(3,759)</u>		<u>(9,935)</u>	
Net current (liabilities)/assets			<u>(1,742)</u>		<u>8,116</u>
Net (liabilities)/assets			<u>(1,562)</u>		<u>8,116</u>
Capital and reserves					
Called up share capital			200		200
Profit and loss reserves			<u>(1,762)</u>		<u>7,916</u>
Total equity			<u>(1,562)</u>		<u>8,116</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 December 2022 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 2 May 2023

Mr N King
Director

Company Registration No. 06750919

KINGZING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Kingzing Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 2 Copperhouse Court, Caldecotte Business Park, Milton Keynes, Buckinghamshire, England, MK7 8NL.

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 comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax. Turnover in respect of commissions is accounted for on a paid basis.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	50% per annum
Computers	25% SLM

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

1.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.5 Financial instruments

The Company only enters into basic financial instrument 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 related parties and investments in ordinary shares.

KINGZING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2 Employees

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

	2022 Number	2021 Number
Total	1	1
	==	==

KINGZING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2022	3,000
Additions	212
	<u> </u>
At 31 December 2022	3,212
	<u> </u>
Depreciation and impairment	
At 1 January 2022	3,000
Depreciation charged in the year	32
	<u> </u>
At 31 December 2022	3,032
	<u> </u>
Carrying amount	
At 31 December 2022	180
	<u> </u>
At 31 December 2021	-
	<u> </u>

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	1,556	6,616
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,759	9,935
	<u> </u>	<u> </u>

6 Related party transactions

At 31 December 2022 there was a balance owing to the company of £0 (2021: £5,060). No interest was paid in respect of this balance and it is payable on demand.

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.