

KEYCHARM LIMITED
Unaudited Financial Statements
For the financial year ended 31 March 2023
Pages for filing with the registrar

KEYCHARM LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 March 2023

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KEYCHARM LIMITED
STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

	Note	2023	2022
		£	£
Fixed assets			
Investments	3	2,151,294	2,168,575
		2,151,294	2,168,575
Current assets			
Debtors	4	1,545	57,385
Cash at bank and in hand		76,867	72,232
		78,412	129,617
Creditors: amounts falling due within one year	5	(856,349)	(856,349)
Net current liabilities		(777,937)	(726,732)
Total assets less current liabilities		1,373,357	1,441,843
Provision for liabilities		(63,268)	(63,268)
Net assets		1,310,089	1,378,575
Capital and reserves			
Called-up share capital	6	200,001	200,001
Profit and loss account		1,110,088	1,178,574
Total shareholders' funds		1,310,089	1,378,575

For the financial year ending 31 March 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 Keycharm Limited (registered number: 07279132) were approved and authorised for issue by the Director on 23 October 2023. They were signed on its behalf by:

Douglas Malcolm Hurt
Director

KEYCHARM LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 March 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

Keycharm 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 and Wales. The address of the Company's registered office is Marlin Chapel Farm, Northchurch Lane, Berkhamsted, HP4 3UQ, 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 £.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

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 Statement of Financial Position 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.

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Fixed asset investments

Investments are recognised initially at market value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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 Statement of Financial Position 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.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

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3. Fixed asset investments

	Listed investments	Total
	£	£
Carrying value before impairment		
At 01 April 2022	2,168,575	2,168,575
Additions	972,558	972,558
Disposals	(902,407)	(902,407)
Movement in fair value	(87,432)	(87,432)
At 31 March 2023	2,151,294	2,151,294
Provisions for impairment		
At 01 April 2022	0	0
At 31 March 2023	0	0
Carrying value at 31 March 2023	2,151,294	2,151,294
Carrying value at 31 March 2022	2,168,575	2,168,575

4. Debtors

	2023	2022
	£	£
Accrued income	1,520	5,549
Corporation tax	25	51,836
	1,545	57,385

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts owed to directors	852,449	852,449
Accruals	3,900	3,900
	856,349	856,349

6. Called-up share capital

	2023	2022
	£	£
Allotted, called-up and fully-paid		
1 A Ordinary share of £ 1.00	1	1
200,000 B Ordinary shares of £ 1.00 each	200,000	200,000
	200,001	200,001

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7. Related party transactions

Transactions with the entity's directors

	2023	2022
	£	£
Amounts owed to directors	852,449	852,449

There has been no movement in the year in relation to the amounts owed to the directors.

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.