

K R Kneale Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2022

Whitnalls

Chartered Certified Accountants

Trident House

105 Derby Road

Liverpool

L20 8LZ

K R Kneale Ltd

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K R Kneale Ltd

Company Information for the Year Ended 30 June 2022

Directors	K.R. Kneale C.M. Kneale
Registered office	Trident House 105 Derby Road Liverpool L20 8LZ
Accountants	Whitnalls Chartered Certified Accountants Trident House 105 Derby Road Liverpool L20 8LZ

K R Kneale Ltd

(Registration number: 07288683)

Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	<u>3</u>	498	586
Current assets			
Debtors	<u>4</u>	36,674	34,381
Cash at bank and in hand		4,684	1,194
		<u>41,358</u>	<u>35,575</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(39,541)</u>	<u>(35,573)</u>
Net current assets		<u>1,817</u>	<u>2</u>
Total assets less current liabilities		2,315	588
Provisions for liabilities		<u>(95)</u>	<u>(111)</u>
Net assets		<u>2,220</u>	<u>477</u>
Capital and Reserves			
Called up share capital		100	100
Retained Earnings		<u>2,120</u>	<u>377</u>
Shareholders' funds		<u>2,220</u>	<u>477</u>

For the financial year ending 30 June 2022 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 accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 20 February 2023 and signed on its behalf by:

.....
K.R. Kneale

Director

K R Kneale Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

K R Kneale Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	15% reducing balance basis

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

2 Staff numbers

The average number of persons employed by the Company (including Directors) during the year, was 2 (2021 - 2).

3 Tangible Assets

	Office Equipment £	Total £
Cost or valuation		
At 1 July 2021	1,269	1,269
At 30 June 2022	1,269	1,269
Depreciation		
At 1 July 2021	683	683
Charge for the year	88	88
At 30 June 2022	771	771
Carrying amount		
At 30 June 2022	498	498
At 30 June 2021	586	586

K R Kneale Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

4 Debtors

	2022	2021
Current	£	£
Trade Debtors	7,456	-
Other debtors	29,218	34,381
	<u>36,674</u>	<u>34,381</u>

5 Creditors

Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Trade Creditors	270	270
Taxation and social security	31,136	27,147
Accruals and deferred income	2,280	3,398
Other creditors	5,855	4,758
	<u>39,541</u>	<u>35,573</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.