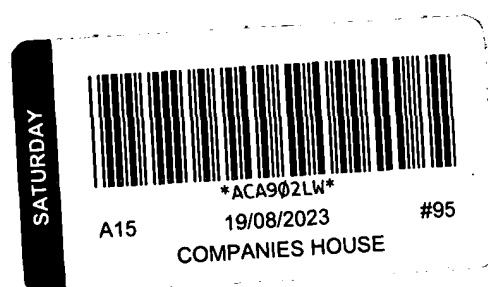


Registration number: 7293901

Kay Linnell & Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2022



Kay Linnell & Company Limited

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Kay Linnell & Company Limited

Company Information

Directors	B Jeremiah
	K Linnell
	A Richmond
Registered office	Brick Kiln Cottage The Avenue Herriard Basingstoke Hampshire RG25 2PR

Kay Linnell & Company Limited
(Registration number: 7293901)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	60,000	60,000
Current assets			
Stocks	5	21,780	16,649
Debtors	6	204,410	178,231
Cash at bank and in hand		3,949	5,871
		<u>230,139</u>	<u>200,751</u>
Creditors: Amounts falling due within one year	7	<u>(20,357)</u>	<u>(18,071)</u>
Net current assets		<u>209,782</u>	<u>182,680</u>
Net assets		<u>269,782</u>	<u>242,680</u>
Capital and reserves			
Called up share capital	8	100	100
Retained earnings		<u>269,682</u>	<u>242,580</u>
Shareholders' funds		<u>269,782</u>	<u>242,680</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

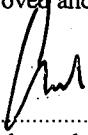
Directors' responsibilities:

- 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 17 August 2023 and signed on its behalf by:



 A Richmond
 Director

Kay Linnell & Company Limited

Statement of Changes in Equity for the Year Ended 31 December 2022

	Share capital £	Retained earnings £	Total £
At 1 January 2022	100	242,580	242,680
Profit for the year	-	31,542	31,542
Dividends	-	(4,440)	(4,440)
At 31 December 2022	100	269,682	269,782
	Share capital £	Retained earnings £	Total £
At 1 January 2021	100	206,327	206,427
Profit for the year	-	40,693	40,693
Dividends	-	(4,440)	(4,440)
At 31 December 2021	100	242,580	242,680

Kay Linnell & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Brick Kiln Cottage
The Avenue
Herriard
Basingstoke
Hampshire
RG25 2PR

These financial statements were authorised for issue by the Board on 17 August 2023.

2 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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 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.

Kay Linnell & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Kay Linnell & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).

4 Investments

	2022 £	2021 £
Investments in subsidiaries	<u>60,000</u>	<u>60,000</u>
Subsidiaries		£
Cost or valuation		
At 1 January 2022		<u>60,000</u>
Provision		
Carrying amount		
At 31 December 2022		<u>60,000</u>
At 31 December 2021		<u>60,000</u>

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
Accounts Limited	Action Brick Kiln Cottage, The Avenue, Herriard, Basingstoke RG25 2PR England	Ordinary	100%	100%

Kay Linnell & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Subsidiary undertakings

Accounts Action Limited

The principal activity of Accounts Action Limited is the provision of accounting and taxation services.

5 Stocks

	2022	2021
	£	£
Work in progress	<u>21,780</u>	<u>16,649</u>

6 Debtors

Current	Note	2022	2021
		£	£
Trade debtors		13,539	15,404
Amounts owed by related parties	10	182,848	159,704
Prepayments		5,671	771
Other debtors		<u>2,352</u>	<u>2,352</u>
		<u>204,410</u>	<u>178,231</u>

Kay Linnell & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	4,891	817
Taxation and social security	6,833	9,209
Accruals and deferred income	3,663	3,291
Other creditors	4,970	4,754
	<u>20,357</u>	<u>18,071</u>

8 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Dividends

Interim dividends paid

	2022 £	2021 £
Interim dividend of £44.40 per each Ordinary shares	<u>4,440</u>	<u>4,440</u>

10 Related party transactions

Summary of transactions with all subsidiaries

Accounts Action Limited

Loans to related parties

	Subsidiary £	Total £
2022		
At start of period	159,704	159,704
Advanced	<u>23,146</u>	<u>23,146</u>
At end of period	<u>182,850</u>	<u>182,850</u>

Kay Linnell & Company Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

2021	Subsidiary £	Total £
At start of period	129,050	129,050
Advanced	30,654	30,654
At end of period	159,704	159,704

Loans from related parties

2022	Key management £	Total £
At start of period	4,754	4,754
Advanced	215	215
At end of period	4,969	4,969

2021	Key management £	Total £
At start of period	9,123	9,123
Repaid	(4,369)	(4,369)
At end of period	4,754	4,754