

KAK Trading Ltd
Unaudited Financial Statements
for the year ended
31 August 2022

Haines Watts
Chartered Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

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for the year ended 31 August 2022**

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DIRECTORS:

K Kitteridge
Ms D D Harper

REGISTERED OFFICE:

Thatched Cottage Villavon Way
Blofield
Norwich
Norfolk
NR13 4QP

REGISTERED NUMBER:

08175807 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Yare House
62-64 Thorpe Road
Norwich
Norfolk
NR1 1RY

Balance Sheet
31 August 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	219,685	153,355
CURRENT ASSETS			
Stocks		84,246	42,822
Debtors	5	88,396	29,923
Cash at bank		81,228	162,943
		<u>253,870</u>	<u>235,688</u>
CREDITORS			
Amounts falling due within one year	6	(153,536)	(91,576)
NET CURRENT ASSETS		<u>100,334</u>	<u>144,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>320,019</u>	<u>297,467</u>
CREDITORS			
Amounts falling due after more than one year	7	(6,618)	(61,143)
PROVISIONS FOR LIABILITIES		<u>(12,678)</u>	<u>(2,958)</u>
NET ASSETS		<u>300,723</u>	<u>233,366</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		300,623	233,266
SHAREHOLDERS' FUNDS		<u>300,723</u>	<u>233,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 May 2023 and were signed on its behalf by:

Ms D D Harper - Director

**Notes to the Financial Statements
for the year ended 31 August 2022**

1. STATUTORY INFORMATION

KAK Trading Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 31 August 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2021	11,297	31,951	5,696	391,897	440,841
Additions	-	-	275	118,886	119,161
At 31 August 2022	<u>11,297</u>	<u>31,951</u>	<u>5,971</u>	<u>510,783</u>	<u>560,002</u>
DEPRECIATION					
At 1 September 2021	-	23,626	3,801	260,059	287,486
Charge for year	-	2,081	453	50,297	52,831
At 31 August 2022	<u>-</u>	<u>25,707</u>	<u>4,254</u>	<u>310,356</u>	<u>340,317</u>
NET BOOK VALUE					
At 31 August 2022	<u>11,297</u>	<u>6,244</u>	<u>1,717</u>	<u>200,427</u>	<u>219,685</u>
At 31 August 2021	<u>11,297</u>	<u>8,325</u>	<u>1,895</u>	<u>131,838</u>	<u>153,355</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 September 2021 and 31 August 2022	<u>22,217</u>
DEPRECIATION	
At 1 September 2021	10,761
Charge for year	2,864
At 31 August 2022	<u>13,625</u>
NET BOOK VALUE	
At 31 August 2022	<u>8,592</u>
At 31 August 2021	<u>11,456</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	70,455	15,485
Other debtors	<u>17,941</u>	<u>14,438</u>
	<u>88,396</u>	<u>29,923</u>

Notes to the Financial Statements - continued
for the year ended 31 August 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	51,810	38,857
Trade creditors	4,122	2,177
Taxation and social security	36,187	41,986
Other creditors	61,417	8,556
	<u>153,536</u>	<u>91,576</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>6,618</u>	<u>61,143</u>

8. RELATED PARTY DISCLOSURES

At the year-end the company owed the directors £5,797 (2021: £6,470) by way of an interest free loan with no set repayment terms.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
KAK Trading Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KAK Trading Ltd for the year ended 31 August 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of KAK Trading Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of KAK Trading Ltd and state those matters that we have agreed to state to the Board of Directors of KAK Trading Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KAK Trading Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that KAK Trading Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of KAK Trading Ltd. You consider that KAK Trading Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KAK Trading Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Yare House
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Norfolk
NR1 1RY

30 May 2023

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.