

Unaudited Financial Statements for the Year Ended 31 December 2020

for

KIMBERLEY LONDON LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2020

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KIMBERLEY LONDON LIMITED
Company Information
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR:	Ms K R Garner
REGISTERED OFFICE:	37 Victoria Road London W8 5RF
REGISTERED NUMBER:	08350763 (England and Wales)
ACCOUNTANTS:	Butler & Co LLP Chartered Accountants Third Floor 126-134 Baker Street London W1U 6UE

Balance Sheet
31 DECEMBER 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks	5	36,000	35,948
Cash at bank		<u>8,035</u>	<u>6,634</u>
		44,035	42,582
CREDITORS			
Amounts falling due within one year	6	<u>154,287</u>	<u>150,976</u>
NET CURRENT LIABILITIES		<u>(110,252)</u>	<u>(108,394)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(110,252)</u>	<u>(108,394)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings	8	<u>(110,253)</u>	<u>(108,395)</u>
SHAREHOLDERS' FUNDS		<u>(110,252)</u>	<u>(108,394)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 authorised for issue by the director and authorised for issue on 8 December 2021 and were signed by:

Ms K R Garner - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Kimberley London Limited 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.

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 represents net invoiced sales of goods, excluding value added tax.

Revenue is recognised when delivery of goods is accepted by the customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost

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

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

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Going concern

As at 31 December 2020, current liabilities of the company exceeded its current assets by £110,252. However, the director of the company considers that the going concern basis is appropriate in view of the assurances of continual financial support that the company has received from its shareholder. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Since the financial year end, there are uncertainties relating to the Covid19 pandemic. The directors have analysed how the risk might affect the company's financial resource and ability to continue operations and have nothing to report in this respect. No provisions have been made in the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2020 and 31 December 2020	<u>980</u>
DEPRECIATION	
At 1 January 2020 and 31 December 2020	<u>980</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

5. STOCKS

	2020 £	2019 £
Stocks	<u>36,000</u>	<u>35,948</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
VAT	1,331	148
Other creditors	73,424	72,946
Directors' current accounts	75,770	75,770
Accrued expenses	<u>3,762</u>	<u>2,112</u>
	<u>154,287</u>	<u>150,976</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. **RESERVES**

	Retained earnings £
At 1 January 2020	(108,395)
Deficit for the year	<u>(1,858)</u>
At 31 December 2020	<u>(110,253)</u>

9. **RELATED PARTY DISCLOSURES**

As at the balance sheet date, an amount of £75,770 (2019 : £75,770) was due to the director. £73,424 (2019 : £72,946) was due to the family members as at the balance sheet date.

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.