

KG & A CONTROLS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Whitehouse Ridsdale
Chartered Accountants
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

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FOR THE YEAR ENDED 30 JUNE 2020**

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BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		929		865
CURRENT ASSETS					
Stocks		500		500	
Debtors	5	12,736		17,117	
Cash at bank		<u>19,810</u>		<u>11,393</u>	
		33,046		29,010	
CREDITORS					
Amounts falling due within one year	6	<u>18,155</u>		<u>14,033</u>	
NET CURRENT ASSETS			<u>14,891</u>		<u>14,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,820		15,842
PROVISIONS FOR LIABILITIES			<u>164</u>		<u>164</u>
NET ASSETS			<u>15,656</u>		<u>15,678</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>15,655</u>		<u>15,677</u>
SHAREHOLDERS' FUNDS			<u>15,656</u>		<u>15,678</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2020

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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 June 2021 and were signed by:

N Atkins - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

KG & A Controls Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 09068149

Registered office: 26 Birmingham Road
Walsall
West Midlands
WS1 2LZ

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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 recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts and volume rebates.

Tangible fixed assets

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

Tools and plant	- 25% reducing balance
Office equipment	- 25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Tools and plant £	Office equipment £	Totals £
COST			
At 1 July 2019	1,901	958	2,859
Additions	-	419	419
At 30 June 2020	<u>1,901</u>	<u>1,377</u>	<u>3,278</u>
DEPRECIATION			
At 1 July 2019	1,309	685	1,994
Charge for year	148	207	355
At 30 June 2020	<u>1,457</u>	<u>892</u>	<u>2,349</u>
NET BOOK VALUE			
At 30 June 2020	<u>444</u>	<u>485</u>	<u>929</u>
At 30 June 2019	<u>592</u>	<u>273</u>	<u>865</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	11,207	15,543
Other debtors	1,529	1,574
	<u>12,736</u>	<u>17,117</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	1,783
Taxation and social security	13,525	9,785
Other creditors	4,630	2,465
	<u>18,155</u>	<u>14,033</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</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.