

REGISTERED NUMBER: 09142325 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
KINGSNORTH ENGINEERING LIMITED**

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for the Year Ended 30 September 2018

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DIRECTOR: J Kingsnorth

REGISTERED OFFICE: 19 North Street
Ashford
Kent
TN24 8LF

REGISTERED NUMBER: 09142325 (England and Wales)

ACCOUNTANTS: Calcutt Matthews
Chartered Accountants
19 North Street
Ashford
Kent
TN24 8LF

BALANCE SHEET
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		87,665		116,886
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	5	<u>94,290</u>		<u>54,062</u>	
		95,790		55,562	
CREDITORS					
Amounts falling due within one year	6	<u>144,330</u>		<u>130,609</u>	
NET CURRENT LIABILITIES			<u>(48,540)</u>		<u>(75,047)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,125		41,839
CREDITORS					
Amounts falling due after more than one year	7		<u>40,586</u>		<u>69,768</u>
NET LIABILITIES			<u>(1,461)</u>		<u>(27,929)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>(1,561)</u>		<u>(28,029)</u>
SHAREHOLDERS' FUNDS			<u>(1,461)</u>		<u>(27,929)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 25 February 2019 and were signed by:

J Kingsnorth - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

Kingsnorth Engineering 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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 30 September 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2017 and 30 September 2018	<u>172,729</u>	<u>11,848</u>	<u>2,962</u>	<u>187,539</u>
DEPRECIATION				
At 1 October 2017	64,680	4,009	1,964	70,653
Charge for year	<u>27,013</u>	<u>1,959</u>	<u>249</u>	<u>29,221</u>
At 30 September 2018	<u>91,693</u>	<u>5,968</u>	<u>2,213</u>	<u>99,874</u>
NET BOOK VALUE				
At 30 September 2018	<u>81,036</u>	<u>5,880</u>	<u>749</u>	<u>87,665</u>
At 30 September 2017	<u>108,049</u>	<u>7,839</u>	<u>998</u>	<u>116,886</u>

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

	30.9.18 £	30.9.17 £
Trade debtors	93,233	53,393
Other debtors	<u>1,057</u>	<u>669</u>
	<u>94,290</u>	<u>54,062</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	17,088	12,964
Hire purchase contracts	29,183	29,183
Trade creditors	7,492	15,392
Taxation and social security	27,604	30,924
Other creditors	<u>62,963</u>	<u>42,146</u>
	<u>144,330</u>	<u>130,609</u>

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

	30.9.18 £	30.9.17 £
Hire purchase contracts	<u>40,586</u>	<u>69,768</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2018

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.18 £	30.9.17 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 October 2017	(28,029)
Profit for the year	<u>26,468</u>
At 30 September 2018	<u>(1,561)</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.