

REGISTERED NUMBER: 09290852 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Key Lettings and Asset Management Ltd

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for the Year Ended 28 February 2023**

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Key Lettings and Asset Management Ltd

**Company Information
for the Year Ended 28 February 2023**

DIRECTOR: J T Crowther

REGISTERED OFFICE: Unit 1 11 Eagle Parade
Buxton
Derbyshire
SK17 6EQ

REGISTERED NUMBER: 09290852 (England and Wales)

ACCOUNTANTS: Guthrie Accountancy Services Ltd
Unit 1
11 Eagle Parade
Buxton
Derbyshire
SK17 6EQ

Key Lettings and Asset Management Ltd (Registered number: 09290852)

**Balance Sheet
28 February 2023**

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Intangible assets	4		3,205		4,271
Tangible assets	5		<u>15,630</u>		<u>20,911</u>
			18,835		25,182
CURRENT ASSETS					
Debtors	6	75,899		60,164	
Cash at bank and in hand		<u>78,514</u>		<u>82,301</u>	
		154,413		142,465	
CREDITORS					
Amounts falling due within one year	7	<u>63,904</u>		<u>63,316</u>	
NET CURRENT ASSETS			90,509		79,149
TOTAL ASSETS LESS CURRENT LIABILITIES			109,344		104,331
CREDITORS					
Amounts falling due after more than one year	8		<u>35,896</u>		<u>40,705</u>
NET ASSETS			73,448		63,626
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>73,438</u>		<u>63,616</u>
SHAREHOLDERS' FUNDS			73,448		63,626

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
28 February 2023

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 director and authorised for issue on 2 June 2023 and were signed by:

J T Crowther - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2023**

1. STATUTORY INFORMATION

Key Lettings and Asset Management 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 33% on cost

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 28 February 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 6) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 March 2022

4,271

Impairments

(1,066)

At 28 February 2023

3,205

NET BOOK VALUE

At 28 February 2023

3,205

At 28 February 2022

4,271

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 March 2022

and 28 February 2023

45,402

DEPRECIATION

At 1 March 2022

24,491

Charge for year

5,281

At 28 February 2023

29,772

NET BOOK VALUE

At 28 February 2023

15,630

At 28 February 2022

20,911

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

28.2.23

28.2.22

£

£

Trade debtors

18,387

24,239

Other debtors

57,512

35,925

75,899

60,164

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	28.2.23	28.2.22
		£	£
	Bank loans and overdrafts	5,002	4,884
	Trade creditors	1	1,048
	Taxation and social security	18,106	27,836
	Other creditors	40,795	29,548
		<u>63,904</u>	<u>63,316</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	28.2.23	28.2.22
		£	£
	Bank loans	<u>35,896</u>	<u>40,705</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.