

Kelly's Woodcare Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2022

Kelly's Woodcare Limited

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Kelly's Woodcare Limited

Company Information

Directors	Mr Anthony Kelly Mrs Rosemarie Kelly
Registered office	26 Kings Road Hunstanton Norfolk PE36 6ES
Accountants	C W W Ltd 149-151 Mortimer Street Herne Bay Kent CT6 5HA

Kelly's Woodcare Limited
(Registration number: 09389525)
Balance Sheet as at 31 January 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	225	300
Current assets			
Debtors	<u>5</u>	258	258
Cash at bank and in hand		85,228	106,821
		85,486	107,079
Creditors: Amounts falling due within one year	<u>6</u>	(5,215)	(2,266)
Net current assets		80,271	104,813
Net assets		80,496	105,113
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		80,396	105,013
Shareholders' funds		80,496	105,113

For the financial year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 October 2022 and signed on its behalf by:

Kelly's Woodcare Limited
(Registration number: 09389525)
Balance Sheet as at 31 January 2022

.....
Mr Anthony Kelly
Director

.....
Mrs Rosemarie Kelly
Director

Kelly's Woodcare Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

26 Kings Road
Hunstanton
Norfolk
PE36 6ES

These financial statements were authorised for issue by the Board on 20 October 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Kelly's Woodcare Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% RB

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Kelly's Woodcare Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

Kelly's Woodcare Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 February 2021	739	739
At 31 January 2022	739	739
Depreciation		
At 1 February 2021	439	439
Charge for the year	75	75
At 31 January 2022	514	514
Carrying amount		
At 31 January 2022	225	225
At 31 January 2021	300	300

5 Debtors

	2022 £	2021 £
Current		
Other debtors	258	258

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	1,749	1,035
Accruals and deferred income	1,046	770
Other creditors	2,420	461
	5,215	2,266

7 Share capital

Allotted, called up and fully paid shares

Kelly's Woodcare Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
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8 Dividends

	2022	2021
	£	£
Interim dividend of £32,000.00 (2021 - £24,000.00) per ordinary share	32,000	24,000
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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.