

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Kingpin Electrical Limited

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for the Year Ended 31 March 2021

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Kingpin Electrical Limited

Company Information
for the Year Ended 31 March 2021

DIRECTOR:

D STOTT

REGISTERED OFFICE:

Unit 6 Stanshawes Court
Yate
Bristol
BS37 4DZ

REGISTERED NUMBER:

09411672 (England and Wales)

ACCOUNTANTS:

Dolman's Chartered Accountants
The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		8,542		2,839
CURRENT ASSETS					
Debtors	5	36,777		31,338	
Cash at bank and in hand		<u>58,468</u>		<u>9,450</u>	
		95,245		40,788	
CREDITORS					
Amounts falling due within one year	6	<u>52,187</u>		<u>37,720</u>	
NET CURRENT ASSETS			<u>43,058</u>		<u>3,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,600		5,907
CREDITORS					
Amounts falling due after more than one year	7		(45,370)		-
PROVISIONS FOR LIABILITIES			<u>(1,410)</u>		<u>-</u>
NET ASSETS			<u>4,820</u>		<u>5,907</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>4,818</u>		<u>5,905</u>
SHAREHOLDERS' FUNDS			<u>4,820</u>		<u>5,907</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 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 8 December 2021 and were signed by:

D STOTT - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Kingpin Electrical 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 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 equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	1,470	5,841	223	7,534
Additions	210	7,883	685	8,778
Disposals	-	(710)	-	(710)
At 31 March 2021	<u>1,680</u>	<u>13,014</u>	<u>908</u>	<u>15,602</u>
DEPRECIATION				
At 1 April 2020	644	3,994	57	4,695
Charge for year	260	2,433	213	2,906
Eliminated on disposal	-	(541)	-	(541)
At 31 March 2021	<u>904</u>	<u>5,886</u>	<u>270</u>	<u>7,060</u>
NET BOOK VALUE				
At 31 March 2021	<u>776</u>	<u>7,128</u>	<u>638</u>	<u>8,542</u>
At 31 March 2020	<u>826</u>	<u>1,847</u>	<u>166</u>	<u>2,839</u>

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

	2021 £	2020 £
Trade debtors	36,085	29,565
Other debtors	<u>692</u>	<u>1,773</u>
	<u>36,777</u>	<u>31,338</u>

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

	2021 £	2020 £
Bank loans and overdrafts	4,630	-
Trade creditors	26,648	14,755
Taxation and social security	15,593	19,859
Other creditors	<u>5,316</u>	<u>3,106</u>
	<u>52,187</u>	<u>37,720</u>

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

	2021 £	2020 £
Bank loans	<u>45,370</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>23,148</u>	<u>-</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	<u>2,250</u>	<u>2,250</u>

9. **OTHER FINANCIAL COMMITMENTS**

Interest is payable on the bank loan at a rate of 2.5% per year for 9 years from June 2021.

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.