

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

KERR & CO LIMITED
TRADING AS
JOHN KERR - CHARTERED ACCOUNTANTS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Balance Sheet	1
Notes to the Financial Statements	3

BALANCE SHEET
31 MARCH 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		333,375		390,525
Tangible assets	5		<u>19,384</u>		<u>22,301</u>
			352,759		412,826
CURRENT ASSETS					
Debtors	6	331,559		361,307	
Cash at bank and in hand		<u>150,985</u>		<u>82,345</u>	
		482,544		443,652	
CREDITORS					
Amounts falling due within one year	7	<u>787,353</u>		<u>852,141</u>	
NET CURRENT LIABILITIES			(304,809)		(408,489)
TOTAL ASSETS LESS CURRENT LIABILITIES			47,950		4,337
CREDITORS					
Amounts falling due after more than one year	8		(44,167)		-
PROVISIONS FOR LIABILITIES			(3,683)		(4,237)
NET ASSETS			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital			<u>100</u>		<u>100</u>
			<u>100</u>		<u>100</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 directors acknowledge their 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.

BALANCE SHEET - continued
31 MARCH 2021

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 Board of Directors and authorised for issue on 30 March 2022 and were signed on its behalf by:

D S Glover - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Kerr & Co 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:	10446955
Registered office:	375 Eaton Road West Derby Liverpool Merseyside L12 2AH

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

All of our revenue streams involve the rendering of services. Turnover is only recognised once the outcome of these transactions can be estimated reliably. Turnover represents amounts chargeable to clients, including expenses and disbursements, but excluding value added tax. Turnover not invoiced to clients at the accounting date is included in amounts recoverable on contracts within debtors.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Furniture & equipment	- 10% on cost
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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.

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 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

Pension costs

The company operates defined contribution pension schemes. Contributions payable to the company's pension schemes are charged to profit or loss in the period to which they relate.

3. EMPLOYEES

The average number of employees during the year was 9 (2020 - 12) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2020
and 31 March 2021

571,500

AMORTISATION

At 1 April 2020
Amortisation for year
At 31 March 2021

180,975

57,150

238,125

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

333,375

390,525

5. TANGIBLE FIXED ASSETS

**Furniture
& equipment**
£

COST

At 1 April 2020
and 31 March 2021

29,170

DEPRECIATION

At 1 April 2020
Charge for year
At 31 March 2021

6,869

2,917

9,786

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

19,384

22,301

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.21	31.3.20
£	£
Trade debtors	190,782
Amounts recoverable on contracts	139,862
Other debtors	30,663
203,100	361,307
101,190	
27,269	
331,559	

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loan	5,833	-
Trade creditors	14,733	16,414
Amounts owed to group undertakings	690,767	671,502
Taxation and social security	60,947	48,233
Other creditors	15,073	115,992
	<u>787,353</u>	<u>852,141</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loan	<u>44,167</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loan	<u>4,167</u>	<u>-</u>

9. LEASING AGREEMENTS

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

	31.3.21	31.3.20
	£	£
Within one year	15,000	15,000
Between one and five years	60,000	60,000
In more than five years	11,250	26,250
	<u>86,250</u>	<u>101,250</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Deferred consideration payable	<u>-</u>	<u>100,000</u>

The deferred consideration payable was secured by a floating charge over the company's book debts.

11. PARENT UNDERTAKING

Moore (NW) LLP whose registered office address is 110 - 114 Duke Street, Liverpool L1 5AG is the parent undertaking.

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.