

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

FOR

KESTREL HOMES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2021

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KESTREL HOMES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

DIRECTORS: Janet Ann Garrod
Antony Richard Foster

REGISTERED OFFICE: Cobblers Barn
New Lane
Silsden
Keighley
West Yorkshire
BD20 9HL

REGISTERED NUMBER: 11670355 (England and Wales)

ACCOUNTANTS: Walter Dawson & Son
Chartered Accountants
1 Valley Court
Canal Road
Bradford
West Yorkshire
BD1 4SP

BALANCE SHEET
30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	3		14,002		15,337
CURRENT ASSETS					
Stocks		424,766		147,598	
Debtors	4	7,546		16,028	
Cash at bank		<u>117,126</u>		<u>177,768</u>	
		549,438		341,394	
CREDITORS					
Amounts falling due within one year	5	<u>245,703</u>		<u>236,943</u>	
NET CURRENT ASSETS			<u>303,735</u>		<u>104,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			317,737		119,788
CREDITORS					
Amounts falling due after more than one year	6		(35,000)		(50,000)
PROVISIONS FOR LIABILITIES			<u>(2,660)</u>		<u>(2,914)</u>
NET ASSETS			<u>280,077</u>		<u>66,874</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			<u>279,977</u>		<u>66,774</u>
			<u>280,077</u>		<u>66,874</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
30 NOVEMBER 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 April 2022 and were signed on its behalf by:

Janet Ann Garrod - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS AND WORK IN PROGRESS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 NOVEMBER 2021**1. ACCOUNTING POLICIES - continued****INCOME RECOGNITION**

Revenue is recognised to the extent that is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 2) .

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 December 2020	2,600	19,000	21,600
Additions	-	3,333	3,333
At 30 November 2021	<u>2,600</u>	<u>22,333</u>	<u>24,933</u>
DEPRECIATION			
At 1 December 2020	1,138	5,125	6,263
Charge for year	366	4,302	4,668
At 30 November 2021	<u>1,504</u>	<u>9,427</u>	<u>10,931</u>
NET BOOK VALUE			
At 30 November 2021	<u>1,096</u>	<u>12,906</u>	<u>14,002</u>
At 30 November 2020	<u>1,462</u>	<u>13,875</u>	<u>15,337</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>7,546</u>	<u>16,028</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans	10,000	-
Trade creditors	-	10,741
Taxation and social security	54,347	13,139
Other creditors	<u>181,356</u>	<u>213,063</u>
	<u>245,703</u>	<u>236,943</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

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

	2021 £	2020 £
Bank loans	<u>35,000</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>35,000</u>	<u>50,000</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	<u>45,000</u>	<u>50,000</u>

The company has a bounce back loan of £45,000 (2020: £50,000) which is unsecured but it is supported by a government guarantee.

8. PENSION COMMITMENTS

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £818 (2020: £471). Contributions totalling £74 (2020: £37) were payable to the plan at the year end and are included in creditors.

9. RELATED PARTY DISCLOSURES

Mr Antony Foster and Mrs Janet Garrod have control over a majority of shares in the company, and together with their involvement in its day-to-day management, are deemed to be the controlling parties for the purposes of Financial Reporting Standard No. 102.

Creditors falling due within one year includes the following directors' loans. Mr Antony Foster £93,358 (2020: £106,358) and Mrs Janet Garrod £86,200 (2020: £103,719).

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.