

K & K RETAILS LTD

Abridged Accounts

Period of accounts

Start date: 01 February 2022

End date: 31 January 2023

K & K RETAILS LTD
Contents Page
For the year ended 31 January 2023

Accountants' report

Statement of financial position

Notes to the financial statements

K & K RETAILS LTD
Accountants' Report
For the year ended 31 January 2023

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 January 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Acumen Accounting

31 January 2023

.....
Acumen Accounting
88-89 West Road
Newcastle Upon Tyne
Tyne & Wear
NE15 6PR
31 October 2023

K & K RETAILS LTD
Statement of Financial Position
As at 31 January 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible fixed assets	4	50,000	50,000
Tangible fixed assets	5	10,349	11,678
		60,349	61,678
Current assets			
Stocks		25,650	51,150
Debtors		0	458
Cash at bank and in hand		40,984	39,865
		66,634	91,473
Creditors: amount falling due within one year		(28,201)	(75,031)
Net current assets		38,433	16,442
Total assets less current liabilities		98,782	78,120
Net assets		98,782	78,120
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		98,682	78,020
Shareholder's funds		98,782	78,120

For the year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 31 October 2023 and were signed by:

Pavan Kumar

Director

K & K RETAILS LTD
Notes to the Abridged Financial Statements
For the year ended 31 January 2023

General Information

K & K Retails LTD is a private company, limited by shares, registered in , registration number 12406612, registration address 88-89 West Road,, Newcastle upon Tyne , Tyne and Wear, NE15 6PR.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	15% Reducing Balance
-----------------------	----------------------

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Staff Costs

	2023	2022
	£	£
Wages and salaries	81,565	67,785
	81,565	67,785
Average number of employees during the year	Number	Number
Sales	6	4
	6	4

3. Average number of employees

Average number of employees during the year was 7 (2022 : 6).

4. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 February 2022	50,000	50,000
Additions	-	-
Disposals	-	-
At 31 January 2023	50,000	50,000
Amortisation		
At 01 February 2022	-	-
Charge for year	-	-
On disposals	-	-
At 31 January 2023	-	-
Net book values		
At 31 January 2023	50,000	50,000
At 31 January 2022	50,000	50,000

5. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Total £
At 01 February 2022	15,474	15,474
Additions	-	-
Disposals	-	-
At 31 January 2023	15,474	15,474
Depreciation		
At 01 February 2022	2,871	2,871
Charge for year	2,254	2,254
On disposals	-	-
At 31 January 2023	5,125	5,125
Net book values		
Closing balance as at 31 January 2023	10,349	10,349
Opening balance as at 01 February 2022	11,678	11,678

6. Share Capital

Allotted, called up and fully paid	2023 £	2022 £
100 Class A shares of £1.00 each	100	100
	100	100

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.