

REGISTERED NUMBER: 01219774 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 JANUARY 2017 TO 30 APRIL 2018

FOR

KMD COMPANY LIMITED

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)

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FOR THE PERIOD 1 JANUARY 2017 TO 30 APRIL 2018**

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KMD COMPANY LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 JANUARY 2017 TO 30 APRIL 2018

DIRECTORS:

Mr PC Carden
Mr J T Bacon
Mr R G Bacon
Mrs S J Shortt

SECRETARY:

Mrs BA Jarrom

REGISTERED OFFICE:

The Sherwood Group
Hadden Court
Glaisdale Parkway
Nottingham
NG8 4GP

REGISTERED NUMBER:

01219774 (England and Wales)

BANKERS:

Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)**BALANCE SHEET
30 APRIL 2018**

	Notes	2018 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		15,682		152,999
CURRENT ASSETS					
Stocks		77,827		33,469	
Debtors	5	240,405		217,204	
Cash at bank and in hand		139,989		16,982	
		458,221		267,655	
CREDITORS					
Amounts falling due within one year	6	420,987		316,691	
NET CURRENT ASSETS/(LIABILITIES)			37,234		(49,036)
TOTAL ASSETS LESS CURRENT LIABILITIES			52,916		103,963
CAPITAL AND RESERVES					
Called up share capital	7		9,302		9,302
Revaluation reserve	8		-		112,314
Capital redemption reserve	8		700		700
Retained earnings	8		42,914		(18,353)
SHAREHOLDERS' FUNDS			52,916		103,963

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2018 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 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.
- (b)

The notes form part of these financial statements

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)

BALANCE SHEET - continued
30 APRIL 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 January 2019 and were signed on its behalf by:

Mr J T Bacon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2017 TO 30 APRIL 2018**

1. STATUTORY INFORMATION

KMD Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Short leasehold	- Straight line over the period of lease
Plant and machinery	- 5% to 20% on valuation amount
Fixtures and fittings	- 20-50% on a straight line basis

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 period 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 period 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2017 TO 30 APRIL 2018****2. ACCOUNTING POLICIES - continued****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.

DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 13 (2016 - 12).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2017	7,500	204,540	75,074	287,114
Additions	-	-	266	266
Disposals	(7,500)	(176,000)	(6,358)	(189,858)
At 30 April 2018	-	28,540	68,982	97,522
DEPRECIATION				
At 1 January 2017	5,138	61,364	67,613	134,115
Charge for period	900	37,414	3,363	41,677
Eliminated on disposal	(6,038)	(84,506)	(3,408)	(93,952)
At 30 April 2018	-	14,272	67,568	81,840
NET BOOK VALUE				
At 30 April 2018	-	14,268	1,414	15,682
At 31 December 2016	2,362	143,176	7,461	152,999

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2017 TO 30 APRIL 2018****4. TANGIBLE FIXED ASSETS - continued**

The plant and machinery were valued on a VPEB (Valuation of plant and equipment to the business) as at 31 December 2014 by Marriott & Co, who are regulated by The Royal Institute of Chartered Surveyors. This value has been adopted as deemed costs of the assets concerned on transition to FRS102.

The comparable amounts for plant and machinery at original cost were;

	2018	2016
	£	£
Cost	1,343,617	1,343,617
Aggregated depreciation	1,327,690	1,324,948

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2016
	£	£
Trade debtors	223,719	209,742
Other debtors	366	-
Prepayments	16,320	7,462
	<u>240,405</u>	<u>217,204</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2016
	£	£
Trade creditors	161,733	175,659
Paye/Ni payable	9,230	8,334
VAT	51,268	25,828
Other creditors	114,535	94,460
Accruals and deferred income	84,221	12,410
	<u>420,987</u>	<u>316,691</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2016
			£	£
93,020	Ordinary	£0.10	<u>9,302</u>	<u>9,302</u>

KMD COMPANY LIMITED (REGISTERED NUMBER: 01219774)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2017 TO 30 APRIL 2018**

8. RESERVES

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 January 2017	(18,353)	112,314	700	94,661
Deficit for the period	(51,047)			(51,047)
Transfer to profit and loss account	-	(112,314)	-	(112,314)
Transfer from revaluation reserve	<u>112,314</u>	<u>-</u>	<u>-</u>	<u>112,314</u>
At 30 April 2018	<u>42,914</u>	<u>-</u>	<u>700</u>	<u>43,614</u>

9. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Smart Display Limited. The registered office address of Smart Display Limited is Haddon Court, Glaisdale Parkway, Nottingham, England, NG8 4GP.

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.