

Kuhr Engineering Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019



Lucraft Hodgson & Dawes LLP
2/4 Ash Lane
Rustington
West Sussex
BN16 3BZ

Kuhr Engineering Limited

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Kuhr Engineering Limited

Company Information

Directors	Mr Ralf Wilfried Kuhr Mr Paul Koroknai
Registered office	2-4 Ash Lane Rustington Littlehampton West Sussex BN16 3BZ
Accountants	Lucraft Hodgson & Dawes LLP 2/4 Ash Lane Rustington West Sussex BN16 3BZ

Kuhr Engineering Limited

(Registration number: 01488493)

Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	50,507	63,572
Current assets			
Stocks	<u>5</u>	34,800	32,884
Debtors	<u>6</u>	174,548	179,991
Cash at bank and in hand		898	1,050
		210,246	213,925
Creditors: Amounts falling due within one year	<u>7</u>	(209,409)	(185,289)
Net current assets		837	28,636
Total assets less current liabilities		51,344	92,208
Creditors: Amounts falling due after more than one year	<u>7</u>	(16,889)	(34,904)
Provisions for liabilities		(1,949)	(3,385)
Net assets		32,506	53,919
Capital and reserves			
Called up share capital		100	100
Profit and loss account		32,406	53,819
Total equity		32,506	53,919

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 11 form an integral part of these financial statements.

Kuhr Engineering Limited

(Registration number: 01488493)
Balance Sheet as at 30 April 2019

Approved and authorised by the Board on 28 June 2019 and signed on its behalf by:

.....

Mr Paul Koroknai
Director

The notes on pages 5 to 11 form an integral part of these financial statements.
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Kuhr Engineering Limited

Statement of Changes in Equity for the Year Ended 30 April 2019

	Share capital £	Profit and loss account £	Total £
At 1 May 2018	100	53,819	53,919
Loss for the year	-	(11,424)	(11,424)
Total comprehensive income	-	(11,424)	(11,424)
Dividends	-	(9,989)	(9,989)
At 30 April 2019	100	32,406	32,506
	Share capital £	Profit and loss account £	Total £
At 1 May 2017	100	58,256	58,356
Profit for the year	-	10,563	10,563
Total comprehensive income	-	10,563	10,563
Dividends	-	(15,000)	(15,000)
At 30 April 2018	100	53,819	53,919

The notes on pages 5 to 11 form an integral part of these financial statements.

Kuhr Engineering Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

2-4 Ash Lane
Rustington
Littlehampton
West Sussex
BN16 3BZ
England

These financial statements were authorised for issue by the Board on 28 June 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling, which is also the company's functional currency. The financial statements are rounded to the nearest £1.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Kuhr Engineering Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

2 Accounting policies (continued)

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Kuhr Engineering Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Kuhr Engineering Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2018 - 10).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 May 2018	45,321	75,081	202,860	323,262
Additions	745	-	-	745
At 30 April 2019	46,066	75,081	202,860	324,007
Depreciation				
At 1 May 2018	39,876	33,468	186,347	259,691
Charge for the year	929	10,403	2,477	13,809
At 30 April 2019	40,805	43,871	188,824	273,500
Carrying amount				
At 30 April 2019	5,261	31,210	14,036	50,507
At 30 April 2018	5,445	41,614	16,513	63,572

Kuhr Engineering Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

5 Stocks

	2019 £	2018 £
Work in progress	22,000	20,524
Other inventories	12,800	12,360
	34,800	32,884

6 Debtors

	2019 £	2018 £
Trade debtors	168,024	176,833
Prepayments	6,166	3,158
Other debtors	358	-
	174,548	179,991

Kuhr Engineering Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>9</u>	119,751	98,660
Trade creditors		21,667	37,064
Social security and other taxes		55,475	34,908
Accrued expenses		12,516	10,670
Income tax liability		-	3,987
		209,409	185,289
Due after one year			
Loans and borrowings	<u>9</u>	16,889	34,904
		16,889	34,904

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>9</u>	16,889	34,904
		16,889	34,904

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

Kuhr Engineering Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

9 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Finance lease liabilities	16,889	34,904
	16,889	34,904
	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	71,033	58,730
Finance lease liabilities	18,115	9,026
Other borrowings	30,603	30,904
	119,751	98,660

10 Dividends

	2019 £	2018 £
Final dividend of £99.89 (2018 - £150.00) per ordinary share	-	-

11 Related party transactions

Transactions with directors

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	55,482	58,887
Contributions paid to money purchase schemes	1,048	1,764
	56,530	60,651

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.