

**KELLAND PRECISION TOOLING LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2020**

KELLAND PRECISION TOOLING LTD.
UNAUDITED ACCOUNTS
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**KELLAND PRECISION TOOLING LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2020**

Directors	Mr S Noon Mr A Bland Mr M I Turner Mr A Noon
Company Number	02018810 (England and Wales)
Registered Office	Automation Works 656 Leeds Road Deighton Huddersfield West Yorkshire HD2 1UB ENGLAND
Accountants	Taxnfacts Ltd 21B Shulishader Isle of Lewis HS2 0PU

KELLAND PRECISION TOOLING LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	75,000	75,000
Tangible assets	<u>5</u>	112,483	128,657
		<u>187,483</u>	<u>203,657</u>
Current assets			
Inventories	<u>6</u>	58,689	41,421
Debtors	<u>7</u>	402,635	518,402
Cash at bank and in hand		326	12,020
		<u>461,650</u>	<u>571,843</u>
Creditors: amounts falling due within one year	<u>8</u>	(305,888)	(346,573)
Net current assets		<u>155,762</u>	<u>225,270</u>
Total assets less current liabilities		343,245	428,927
Creditors: amounts falling due after more than one year	<u>9</u>	(127,810)	(80,987)
Net assets		<u>215,435</u>	<u>347,940</u>
Capital and reserves			
Called up share capital		20,000	20,000
Capital redemption reserve		43,000	43,000
Profit and loss account		152,435	284,940
Shareholders' funds		<u>215,435</u>	<u>347,940</u>

For the year ending 31 January 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2021 and were signed on its behalf by

Mr S Noon
Director

Company Registration No. 02018810

KELLAND PRECISION TOOLING LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2020

1 Statutory information

Kelland Precision Tooling Ltd. is a private company, limited by shares, registered in England and Wales, registration number 02018810. The registered office is Automation Works 656 Leeds Road, Deighton, Huddersfield, West Yorkshire, HD2 1UB, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% on cost
Motor vehicles	25% on cost
Fixtures & fittings	25% and 15% on cost
Computer equipment	25% on cost

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

KELLAND PRECISION TOOLING LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2020

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Other £
Cost	
At 1 February 2019	75,000
At 31 January 2020	75,000
Amortisation	
At 1 February 2019	-
At 31 January 2020	-
Net book value	
At 31 January 2020	75,000
At 31 January 2019	75,000

5 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation					
At cost	At cost	At cost	At cost	At cost	
At 1 February 2019	414,896	22,798	50,875	22,176	510,745
Additions	13,000	16,185	-	1,326	30,511
Disposals	(70,989)	(22,798)	(7,630)	(6,589)	(108,006)
At 31 January 2020	356,907	16,185	43,245	16,913	433,250
Depreciation					
At 1 February 2019	306,623	19,133	36,793	19,539	382,088
Charge for the year	33,173	2,710	6,480	1,344	43,707
On disposals	(70,989)	(19,820)	(7,630)	(6,589)	(105,028)
At 31 January 2020	268,807	2,023	35,643	14,294	320,767
Net book value					
At 31 January 2020	88,100	14,162	7,602	2,619	112,483
At 31 January 2019	108,273	3,665	14,082	2,637	128,657

6 Inventories

	2020 £	2019 £
Raw materials	30,058	30,000
Work in progress	28,631	11,421
	58,689	41,421

KELLAND PRECISION TOOLING LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2020

7 Debtors	2020	2019
	£	£
Trade debtors	124,271	195,699
Amounts due from group undertakings etc.	223,781	195,599
Accrued income and prepayments	1,841	36,802
Other debtors	52,742	90,302
	<u>402,635</u>	<u>518,402</u>
	<u><u>402,635</u></u>	<u><u>518,402</u></u>
8 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	32,186	22,262
VAT	39,207	58,492
Obligations under finance leases and hire purchase contracts	44,681	24,916
Trade creditors	92,705	133,884
Taxes and social security	9,668	10,011
Other creditors	19,418	55,202
Accruals	10,280	21,030
Deferred income	57,743	20,776
	<u>305,888</u>	<u>346,573</u>
	<u><u>305,888</u></u>	<u><u>346,573</u></u>
9 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	127,810	28,987
Other creditors	-	52,000
	<u>127,810</u>	<u>80,987</u>
	<u><u>127,810</u></u>	<u><u>80,987</u></u>

10 Controlling party

The company is a wholly owned subsidiary of WS9988 Ltd registered in England and Wales.

11 Average number of employees

During the year the average number of employees was 18 (2019: 17).

