

**KDS Blastcleaning and Protective  
Coatings Limited**

**Unaudited Financial Statements  
for the Year Ended 29 February 2020**

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**KDS Blastcleaning and Protective  
Coatings Limited (Registered number: 02895779)**

**Balance Sheet  
29 February 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5		855,816		876,168
<b>Current assets</b>					
Debtors	6	104,622		152,309	
Cash at bank		<u>98,658</u>		<u>132,953</u>	
		203,280		285,262	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>153,133</u>		<u>271,252</u>	
<b>Net current assets</b>			<u>50,147</u>		<u>14,010</u>
<b>Total assets less current liabilities</b>			<u>905,963</u>		<u>890,178</u>
<b>Provisions for liabilities</b>			<u>106,224</u>		<u>110,063</u>
<b>Net assets</b>			<u><u>799,739</u></u>		<u><u>780,115</u></u>
<b>Capital and reserves</b>					
Called up share capital			4		4
Retained earnings			<u>799,735</u>		<u>780,111</u>
			<u><u>799,739</u></u>		<u><u>780,115</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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  
29 February 2020**

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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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 November 2020 and were signed by:

Mr K B Deboo - Director

**Notes to the Financial Statements  
for the Year Ended 29 February 2020**

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**1. Statutory information**

KDS Blastcleaning and Protective Coatings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	02895779
<b>Registered office:</b>	81a Crease Bank Whittlesey Peterborough Cambridgeshire PE7 2LN

The presentation currency of the financial statements is the Pound Sterling (£).

**2. Statement of compliance**

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. These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparing the financial statements**

The Financial Statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and/ or services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on dispatch of the goods); the amount of the goods can be measured reliably, it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Tangible assets**

Tangible assets are initially recognised at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amount are recorded at their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increases accumulated in equity in respect of that asset. Where revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of the asset, the excess shall be recognised through profit or loss.

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020**

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**3. Accounting policies - continued**

**Financial instruments**

Debt instruments are subsequently measured at amortised cost.

Where the investment is non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value which changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment of an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are measured at fair value, with any changes in fair value recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial Assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairments are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting 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.

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020**

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**3. Accounting policies - continued**

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - Not depreciated

Plant, machinery & fixtures - 10% reducing balance

Motor vehicles - 25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where carrying amount exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that include the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, and it is probable that the entity will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision is an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of an asset. When the provision is measured at the present value of the amount to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**4. Employees and directors**

The average number of employees during the year was 10 (2019 - 10 ) .

**Notes to the Financial Statements - continued  
for the Year Ended 29 February 2020**

**5. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>Cost</b>				
At 1 March 2019	319,104	850,246	96,830	1,266,180
Additions	-	74,132	32,250	106,382
Disposals	-	-	(24,464)	(24,464)
At 29 February 2020	<u>319,104</u>	<u>924,378</u>	<u>104,616</u>	<u>1,348,098</u>
<b>Depreciation</b>				
At 1 March 2019	24,526	305,363	60,123	390,012
Charge for year	-	113,698	8,155	121,853
Eliminated on disposal	-	-	(19,583)	(19,583)
At 29 February 2020	<u>24,526</u>	<u>419,061</u>	<u>48,695</u>	<u>492,282</u>
<b>Net book value</b>				
At 29 February 2020	<u>294,578</u>	<u>505,317</u>	<u>55,921</u>	<u>855,816</u>
At 28 February 2019	<u>294,578</u>	<u>544,883</u>	<u>36,707</u>	<u>876,168</u>

**6. Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	<u>104,622</u>	<u>152,309</u>

**7. Creditors: amounts falling due within one year**

	2020 £	2019 £
Trade creditors	24,518	31,489
Tax	11,727	19,677
PAYE & NIC	4,092	3,385
VAT	7,116	15,088
Director's loan accounts	102,950	198,613
Accrued expenses	2,730	3,000
	<u>153,133</u>	<u>271,252</u>



**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
KDS Blastcleaning and Protective  
Coatings Limited**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KDS Blastcleaning and Protective Coatings Limited for the year ended 29 February 2020 which comprise the Statement of income and retained earnings, Balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of KDS Blastcleaning and Protective Coatings Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of KDS Blastcleaning and Protective Coatings Limited and state those matters that we have agreed to state to the director of KDS Blastcleaning and Protective Coatings Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KDS Blastcleaning and Protective Coatings Limited and its director for our work or for this report.

It is your duty to ensure that KDS Blastcleaning and Protective Coatings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of KDS Blastcleaning and Protective Coatings Limited. You consider that KDS Blastcleaning and Protective Coatings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KDS Blastcleaning and Protective Coatings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson  
Unit 7, Swan Court  
Forder Way  
Hampton  
Peterborough  
Cambridgeshire  
PE7 8GX

10 November 2020

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.