

**KENT FURNITURE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

KENT FURNITURE LIMITED
UNAUDITED ACCOUNTS
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KENT FURNITURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

Directors	JM Kent PJ Kent
Company Number	03340167 (England and Wales)
Registered Office	Moor Lane Grassington Skipton North Yorkshire BD23 5BD
Accountants	Pearson & Associates Suite E, Canal Wharf Eshton Road Gargrave, Skipton North Yorkshire BD23 3SE

KENT FURNITURE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	124,611	137,195
Investment property	<u>6</u>	300,000	300,000
		<hr/> 424,611	<hr/> 437,195
Current assets			
Inventories	<u>7</u>	149,460	144,569
Debtors	<u>8</u>	12,806	21,173
Cash at bank and in hand		15,573	58,714
		<hr/> 177,839	<hr/> 224,456
Creditors: amounts falling due within one year	<u>9</u>	(150,744)	(158,050)
Net current assets		<hr/> 27,095	<hr/> 66,406
Total assets less current liabilities		451,706	503,601
Creditors: amounts falling due after more than one year	<u>10</u>	(77,770)	(98,424)
Provisions for liabilities			
Deferred tax		(4,485)	(5,691)
Net assets		<hr/> 369,451	<hr/> 399,486
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		66,760	66,760
Profit and loss account		302,689	332,724
Shareholders' funds		<hr/> 369,451	<hr/> 399,486

For the year ending 31 March 2019 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.

Approved by the Board on 30 September 2019.

JM Kent
Director

Company Registration No. 03340167

KENT FURNITURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Statutory information

Kent Furniture Limited is a private company, limited by shares, registered in England and Wales, registration number 03340167. The registered office is Moor Lane, Grassington, Skipton, North Yorkshire, BD23 5BD.

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:

Land & buildings	in accordance with the property
Plant & machinery	15%/25% on reducing balance
Fixtures & fittings	25% reducing balance

Intangible fixed assets

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

Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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.

KENT FURNITURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2018

13,001

At 31 March 2019

13,001

Amortisation

At 1 April 2018

13,001

At 31 March 2019

13,001

Net book value

At 31 March 2019

-

5 Tangible fixed assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2018	135,673	368,204	68,872	572,749
Disposals	-	(41)	(5)	(46)
At 31 March 2019	135,673	368,163	68,867	572,703
Depreciation				
At 1 April 2018	35,553	333,072	66,929	435,554
Charge for the year	4,950	7,138	485	12,573
On disposals	-	(35)	-	(35)
At 31 March 2019	40,503	340,175	67,414	448,092
Net book value				
At 31 March 2019	95,170	27,988	1,453	124,611
At 31 March 2018	100,120	35,132	1,943	137,195

6 Investment property

2019
£

Fair value at 1 April 2018

300,000

At 31 March 2019

300,000

7 Inventories

Finished goods

2019
£

149,460

2018
£

144,569

149,460

144,569

8 Debtors

Other debtors

2019
£

12,806

2018
£

21,173

KENT FURNITURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

9 Creditors: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	1,807	-
Trade creditors	13,950	19,276
Taxes and social security	14,813	15,712
Other creditors	88	1,180
Loans from directors	104,795	108,447
Deferred income	15,291	13,435
	<hr/>	<hr/>
	150,744	158,050
	<hr/>	<hr/>
10 Creditors: amounts falling due after more than one year	2019	2018
	£	£
Bank loans	77,770	98,424

11 Average number of employees

During the year the average number of employees was 10 (2018: 11).

