

**REGISTERED NUMBER: 03340167 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2018**

**for**

**KENT FURNITURE LTD**

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for the Year Ended 31 March 2018**

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**KENT FURNITURE LTD**  
**Company Information**  
**for the Year Ended 31 March 2018**

**DIRECTORS:** P J Kent  
Mrs J M Kent

**SECRETARY:** Mrs J M Kent

**REGISTERED OFFICE:** Moor Lane  
Grassington  
North Yorkshire  
BD23 5BD

**REGISTERED NUMBER:** 03340167 (England and Wales)

**ACCOUNTANTS:** Pearson & Associates  
Suite E Canal Wharf  
Eshton Road  
Gargrave  
Skipton  
North Yorkshire  
BD23 3SE

**KENT FURNITURE LTD (REGISTERED NUMBER: 03340167)**

**Statement of Financial Position  
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		137,196		151,923
Investment property	6		<u>300,000</u>		<u>300,000</u>
			437,196		451,923
<b>CURRENT ASSETS</b>					
Stocks		144,569		140,718	
Debtors	7	7,738		47,839	
Cash at bank and in hand		<u>58,714</u>		<u>16,340</u>	
		211,021		204,897	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>144,617</u>		<u>147,172</u>	
<b>NET CURRENT ASSETS</b>			<u>66,404</u>		<u>57,725</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			503,600		509,648
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(98,424)		(121,964)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,691)</u>		<u>(7,634)</u>
<b>NET ASSETS</b>			<u>399,485</u>		<u>380,050</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Revaluation reserve	10		66,760		66,760
Retained earnings			<u>332,723</u>		<u>313,288</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>399,485</u>		<u>380,050</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

The notes form part of these financial statements

**KENT FURNITURE LTD (REGISTERED NUMBER: 03340167)**

**Statement of Financial Position - continued**  
**31 March 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 3 July 2018 and were signed on its behalf by:

Mrs J M Kent - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Kent Furniture Ltd 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2017 - 10).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 April 2017  
and 31 March 2018

13,001

**AMORTISATION**

At 1 April 2017  
and 31 March 2018

13,001

**NET BOOK VALUE**

At 31 March 2018

-

At 31 March 2017

-

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2017 and 31 March 2018	<u>135,673</u>	<u>368,204</u>	<u>68,872</u>	<u>572,749</u>
<b>DEPRECIATION</b>				
At 1 April 2017	30,603	323,942	66,281	420,826
Charge for year	<u>4,950</u>	<u>9,130</u>	<u>647</u>	<u>14,727</u>
At 31 March 2018	<u>35,553</u>	<u>333,072</u>	<u>66,928</u>	<u>435,553</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>100,120</u>	<u>35,132</u>	<u>1,944</u>	<u>137,196</u>
At 31 March 2017	<u>105,070</u>	<u>44,262</u>	<u>2,591</u>	<u>151,923</u>

6. INVESTMENT PROPERTY

Total  
£

**FAIR VALUE**

At 1 April 2017  
and 31 March 2018

300,000

**NET BOOK VALUE**

At 31 March 2018

300,000

At 31 March 2017

300,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	(13,435)	4,942
Other debtors	<u>21,173</u>	<u>42,897</u>
	<u>7,738</u>	<u>47,839</u>

**KENT FURNITURE LTD (REGISTERED NUMBER: 03340167)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade creditors	19,276	21,937
Social security and other taxes	3,281	3,431
VAT	12,431	10,444
Other creditors	1,182	2,051
Directors' current accounts	<u>108,447</u>	<u>109,309</u>
	<u>144,617</u>	<u>147,172</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans more 5 yr by instal	<u>98,424</u>	<u>121,964</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>98,424</u>	<u>121,964</u>

**10. RESERVES**

	Revaluation reserve £
At 1 April 2017 and 31 March 2018	<u>66,760</u>

**11. RELATED PARTY DISCLOSURES**

Included with in creditors due within one year, are amounts owing to P J Kent of £932 (2016 - £932) and J M Kent of £107,515 (2016 - £109,377). The loans are interest free and repayable on demand.



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