

**KENT FURNITURE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

KENT FURNITURE LIMITED
UNAUDITED ACCOUNTS
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KENT FURNITURE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	106,705	119,120
Investment property	6	300,000	300,000
		<hr/> 406,705	<hr/> 419,120
Current assets			
Inventories		186,151	153,644
Cash at bank and in hand		101,887	108,568
		<hr/> 288,038	<hr/> 262,212
Creditors: amounts falling due within one year	7	(179,544)	(215,013)
Net current assets		<hr/> 108,494	<hr/> 47,199
Total assets less current liabilities		515,199	466,319
Creditors: amounts falling due after more than one year	8	(39,286)	(40,958)
Provisions for liabilities			
Deferred tax		(5,013)	(5,686)
Net assets		<hr/> 470,900	<hr/> 419,675
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		66,760	66,760
Profit and loss account		404,138	352,913
Shareholders' funds		<hr/> 470,900	<hr/> 419,675

For the year ending 31 March 2022 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 8 December 2022 and were signed on its behalf by

JM Kent
Director

Company Registration No. 03340167

KENT FURNITURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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 2022

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2021

13,001

At 31 March 2022

13,001

Amortisation

At 1 April 2021

13,001

At 31 March 2022

13,001

Net book value

At 31 March 2022

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5 Tangible fixed assets

	Land & buildings £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
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Cost or valuation

At 1 April 2021

At cost	At cost	At cost	At cost	
135,673	387,861	68,867	332	592,733

At 31 March 2022

135,673	387,861	68,867	332	592,733
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Depreciation

At 1 April 2021

50,403	355,107	68,080	23	473,613
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Charge for the year

4,950	7,178	219	68	12,415
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At 31 March 2022

55,353	362,285	68,299	91	486,028
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Net book value

At 31 March 2022

80,320	25,576	568	241	106,705
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At 31 March 2021

85,270	32,754	787	309	119,120
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6 Investment property

2022
£

Fair value at 1 April 2021

300,000

At 31 March 2022

300,000

7 Creditors: amounts falling due within one year

	2022 £	2021 £
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Bank loans and overdrafts

-	14,640
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Trade creditors

27,288	20,726
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Amounts owed to group undertakings and other participating interests

22,841	13,874
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Taxes and social security

37,145	45,398
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Other creditors

3,905	3,878
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Loans from directors

59,794	99,794
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Deferred income

28,571	16,703
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179,544	215,013
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KENT FURNITURE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	39,286	40,958

9 Average number of employees

During the year the average number of employees was 10 (2021: 10).

