

Kington Process Systems Limited**Registered number:** 03492846**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	266,391	136,813
Current assets			
Stocks		9,555	10,500
Debtors	3	831,225	778,778
Cash at bank and in hand		595,572	88,680
		<u>1,436,352</u>	<u>877,958</u>
Creditors: amounts falling due within one year	4	(762,958)	(278,293)
Net current assets		<u>673,394</u>	<u>599,665</u>
Total assets less current liabilities		<u>939,785</u>	<u>736,478</u>
Creditors: amounts falling due after more than one year	5	(75,600)	-
Net assets		<u>864,185</u>	<u>736,478</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		864,183	736,476
Shareholders' funds		<u>864,185</u>	<u>736,478</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Director

Approved by the board on 26 September 2019

Kington Process Systems Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% reducing balance
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2018	333,323	-	333,323
Additions	-	150,100	150,100
At 31 December 2018	<u>333,323</u>	<u>150,100</u>	<u>483,423</u>
Depreciation			
At 1 January 2018	196,510	-	196,510
Charge for the year	20,522	-	20,522
At 31 December 2018	<u>217,032</u>	<u>-</u>	<u>217,032</u>
Net book value			
At 31 December 2018	<u>116,291</u>	<u>150,100</u>	<u>266,391</u>
At 31 December 2017	<u>136,813</u>	<u>-</u>	<u>136,813</u>

3 Debtors	2018	2017
	£	£
Trade debtors	668,551	704,777
Amounts owed by group undertakings and undertakings in which the company has a participating interest	75,628	74,001
Other debtors	87,046	-
	<u>831,225</u>	<u>778,778</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	14,095	9,797
Trade creditors	703,055	189,463
Other taxes and social security costs	12,906	15,298
Other creditors	32,902	63,735
	<u>762,958</u>	<u>278,293</u>

5 Creditors: amounts falling due after one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	<u>75,600</u>	<u>-</u>

6 Other information

Kington Process Systems Limited is a private company limited by shares and incorporated in England. Its registered office is: 1 Franchise Street, Kidderminster, Worcs DY11 6RE

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.