

REGISTERED NUMBER: 03492846 (England and Wales)

KINGTON PROCESS SYSTEMS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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KINGTON PROCESS SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR: K E Kington

SECRETARY: Mrs A F Kington

REGISTERED OFFICE: 38-40 St. Andrews Road
Bordesley
Birmingham
West Midlands
B9 4LN

REGISTERED NUMBER: 03492846 (England and Wales)

KINGTON PROCESS SYSTEMS LIMITED (REGISTERED NUMBER: 03492846)

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		182,540		230,207
CURRENT ASSETS					
Stocks		174,135		209,252	
Debtors	5	737,404		406,932	
Cash at bank		<u>585,717</u>		<u>357,409</u>	
		1,497,256		973,593	
CREDITORS					
Amounts falling due within one year	6	<u>648,365</u>		<u>320,664</u>	
NET CURRENT ASSETS			<u>848,891</u>		<u>652,929</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,031,431		883,136
CREDITORS					
Amounts falling due after more than one year	7		(18,813)		(43,013)
PROVISIONS FOR LIABILITIES	9		<u>(34,683)</u>		<u>(43,739)</u>
NET ASSETS			<u>977,935</u>		<u>796,384</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>977,933</u>		<u>796,382</u>
SHAREHOLDERS' FUNDS			<u>977,935</u>		<u>796,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

KINGTON PROCESS SYSTEMS LIMITED (REGISTERED NUMBER: 03492846)

BALANCE SHEET - continued
31 DECEMBER 2020

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 9 November 2021 and were signed by:

K E Kington - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Kington Process Systems Limited 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.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet 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 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 6 (2019 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>333,323</u>	<u>175,147</u>	<u>508,470</u>
DEPRECIATION			
At 1 January 2020	234,476	43,787	278,263
Charge for year	<u>14,827</u>	<u>32,840</u>	<u>47,667</u>
At 31 December 2020	<u>249,303</u>	<u>76,627</u>	<u>325,930</u>
NET BOOK VALUE			
At 31 December 2020	<u>84,020</u>	<u>98,520</u>	<u>182,540</u>
At 31 December 2019	<u>98,847</u>	<u>131,360</u>	<u>230,207</u>

The net book value of tangible fixed assets includes £ 98,520 (2019 - £ 131,360) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	575,043	218,105
Amounts owed by group undertakings	80,307	97,725
Other debtors	5,900	4,900
VAT	<u>76,154</u>	<u>86,202</u>
	<u>737,404</u>	<u>406,932</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 8)	50,000	-
Hire purchase contracts	24,200	25,278
Trade creditors	325,536	260,020
Tax	72,985	14,194
Social security and other taxes	7,707	9,530
Other creditors	-	11,642
Accruals and deferred income	167,937	-
	<u>648,365</u>	<u>320,664</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>18,813</u>	<u>43,013</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>50,000</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	<u>34,683</u>	<u>43,739</u>
		Deferred tax
		£
Balance at 1 January 2020		43,739
Provided during year		(9,056)
Balance at 31 December 2020		<u>34,683</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.