

Company Registration No. 03815326 (England and Wales)

KASCO TRADING LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
PAGES FOR FILING WITH REGISTRAR

KASCO TRADING LTD

COMPANY INFORMATION

Directors	Mr H Pal Singh Mrs B Kaur
Secretary	Mrs B Kaur
Company number	03815326
Registered office	The Coach House Greys Green Business Centre Rotherfield Greys Henley on Thames Oxon RG9 4QG
Accountants	Bruton Charles & Company The Coach House Greys Green Business Centre Henley-on-Thames Oxfordshire RG9 4QG

KASCO TRADING LTD

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KASCO TRADING LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2017

The directors present their annual report and financial statements for the year ended 30 November 2017.

Principal activities

The principal activity of the company continued to be that of a property agent, paying and receiving rents and service charges.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr H Pal Singh

Mrs B Kaur

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

Mrs B Kaur

Secretary

8 August 2018

KASCO TRADING LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	37,157		7,180	
Cash at bank and in hand		1,849		917	
		<u>39,006</u>		<u>8,097</u>	
Creditors: amounts falling due within one year	4	<u>(40,989)</u>		<u>(10,416)</u>	
Net current liabilities			<u>(1,983)</u>		<u>(2,319)</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			<u>(1,985)</u>		<u>(2,321)</u>
Total equity			<u>(1,983)</u>		<u>(2,319)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 8 August 2018 and are signed on its behalf by:

Mr H Pal Singh
Director

Mrs B Kaur
Director

Company Registration No. 03815326

KASCO TRADING LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 NOVEMBER 2017

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 August 2015	2	(3,692)	(3,690)
Period ended 30 November 2016:			
Profit and total comprehensive income for the period	-	1,371	1,371
	<hr/>	<hr/>	<hr/>
Balance at 30 November 2016	2	(2,321)	(2,319)
Year ended 30 November 2017:			
Profit and total comprehensive income for the year	-	336	336
	<hr/>	<hr/>	<hr/>
Balance at 30 November 2017	2	(1,985)	(1,983)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

KASCO TRADING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

Company information

KASCO Trading Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Coach House, Greys Green Business Centre, Rotherfield Greys, Henley on Thames, Oxon, RG9 4QG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of KASCO Trading Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KASCO TRADING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	28,800	-
Other debtors	8,357	7,180
	<u>37,157</u>	<u>7,180</u>

KASCO TRADING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	1,075
Other taxation and social security	16,413	-
Other creditors	24,576	9,341
	<u>40,989</u>	<u>10,416</u>
	<u><u>40,989</u></u>	<u><u>10,416</u></u>

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></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.