

Company Registration No. 03815326 (England and Wales)

**KASCO TRADING LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# KASCO TRADING LTD

## COMPANY INFORMATION

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

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# KASCO TRADING LTD

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# KASCO TRADING LTD

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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The directors present their annual report and financial statements for the year ended 30 November 2020.

### **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

### ***Treasury operations and financial instruments***

#### ***Liquidity risk***

#### ***Interest rate risk***

#### ***Foreign currency risk***

#### ***Credit risk***

#### **Small companies exemption**

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**

24 May 2021

# KASCO TRADING LTD

## BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	3	2,576		49,273	
Cash at bank and in hand		26,689		1,115	
		29,265		50,388	
<b>Creditors: amounts falling due within one year</b>	4	(30,659)		(52,065)	
<b>Net current liabilities</b>			(1,394)		(1,677)
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss reserves			(1,396)		(1,679)
<b>Total equity</b>			(1,394)		(1,677)

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 2020 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 24 May 2021 and are signed on its behalf by:

Mr H Pal Singh  
Director

Mrs B Kaur  
Director

Company Registration No. 03815326

# KASCO TRADING LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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### **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, Henley-on-Thames, Oxfordshire, 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. The principal accounting policies adopted are set out below.

#### **1.2 Cash and cash equivalents**

Cash and cash equivalents 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.

#### **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.

# KASCO TRADING LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

### 1 Accounting policies

(Continued)

#### **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 transaction 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.

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2
	<u>2</u>	<u>2</u>
<b>3 Debtors</b>		
	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	-	25,200
Other debtors	2,576	24,073
	<u>2,576</u>	<u>49,273</u>
	<u>2,576</u>	<u>49,273</u>

## KASCO TRADING LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

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**4 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Taxation and social security	632	12,813
Other creditors	30,027	39,252
	<u>30,659</u>	<u>52,065</u>

**5 Called up share capital**

	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>



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