

Unaudited Financial Statements

for the Year Ended 30 June 2020

for

Kelsey Networks Limited

T/A

Kelseynet.IT

Kelsey Networks Limited (Registered number: 04240895)
T/A Kelseynet.IT

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for the Year Ended 30 June 2020

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Kelsey Networks Limited
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Company Information
for the Year Ended 30 June 2020

DIRECTORS:	Mr Robert Marcel Crook Mr Barry James Ruston
SECRETARY:	Mrs Suzanne Michelle Mason
REGISTERED OFFICE:	18 Bold Street Warrington Cheshire WA1 1HP
REGISTERED NUMBER:	04240895 (England and Wales)
ACCOUNTANTS:	DonnellyBentley Limited Chartered Accountants Hazlemere 70 Chorley New Road Bolton Lancashire BL1 4BY
BANKERS:	Royal Bank Of Scotland 46-48 Deansgate Bolton BL1 1BH

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Abridged Balance Sheet
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		54,001		5,530
CURRENT ASSETS					
Stocks		4,570		5,741	
Debtors		100,657		78,152	
Cash at bank and in hand		49,798		2,682	
		<u>155,025</u>		<u>86,575</u>	
CREDITORS					
Amounts falling due within one year		<u>161,715</u>		<u>47,676</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(6,690)</u>		<u>38,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,311		44,429
PROVISIONS FOR LIABILITIES	6		<u>10,260</u>		<u>393</u>
NET ASSETS			<u>37,051</u>		<u>44,036</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>36,951</u>		<u>43,936</u>
SHAREHOLDERS' FUNDS			<u>37,051</u>		<u>44,036</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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Abridged Balance Sheet - continued
30 June 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 January 2021 and were signed on its behalf by:

Mr Robert Marcel Crook - Director

Mr Barry James Ruston - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. STATUTORY INFORMATION

Kelsey Networks 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.

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.

Leasehold improvements	- 10% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Office Equipment	- 25% on cost

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 Statement of Income and Retained Earnings, 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 30 June 2020

2. ACCOUNTING POLICIES - continued

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 8 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2019	31,344
Additions	54,057
At 30 June 2020	<u>85,401</u>
DEPRECIATION	
At 1 July 2019	25,814
Charge for year	5,586
At 30 June 2020	<u>31,400</u>
NET BOOK VALUE	
At 30 June 2020	<u>54,001</u>
At 30 June 2019	<u>5,530</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank overdraft	<u>1,015</u>	<u>-</u>

6. PROVISIONS FOR LIABILITIES

	2020 £	2019 £
Deferred tax	<u>10,260</u>	<u>393</u>

	Deferred tax £
Balance at 1 July 2019	393
Provided during year	9,867
Balance at 30 June 2020	<u>10,260</u>

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</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.