

Unaudited Financial Statements for the Year Ended 30 June 2022

for

KCO Inline Ice Skating Limited

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for the Year Ended 30 June 2022

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KCO Inline Ice Skating Limited

Company Information  
for the Year Ended 30 June 2022

**DIRECTORS:**

K L Coombes  
K M R O'Neill  
M Petrouis  
H S D Rhodes

**REGISTERED OFFICE:**

Muckley Corner House  
Walsall Road  
Muckley Corner  
Lichfield  
Staffordshire  
WS14 0BG

**REGISTERED NUMBER:**

06524811 (England and Wales)

**ACCOUNTANT:**

Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

Statement of Financial Position  
30 June 2022

	Notes	30.6.22 £	£	30.6.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		363		427
<b>CURRENT ASSETS</b>					
Stocks		98,672		84,668	
Debtors	5	143,371		44,241	
Cash at bank		<u>118,618</u>		<u>185,222</u>	
		360,661		314,131	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>167,440</u>		<u>158,765</u>	
<b>NET CURRENT ASSETS</b>			<u>193,221</u>		<u>155,366</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>193,584</u>		<u>155,793</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			7		7
Retained earnings			<u>193,577</u>		<u>155,786</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>193,584</u>		<u>155,793</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

Statement of Financial Position - continued  
30 June 2022

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 Board of Directors and authorised for issue on 27 February 2023 and were signed on its behalf by:

M Petrouis - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2022

**1. STATUTORY INFORMATION**

KCO Inline Ice Skating 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.

Plant and machinery etc - 15% on cost

Plant and machinery - 20% 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 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2022

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.

**Going concern**

The company relies on the support of its directors and they have agreed to continue this support for the foreseeable future. On this basis, the directors believe it is appropriate to prepare the accounts on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 July 2021	
and 30 June 2022	<u>10,357</u>
<b>DEPRECIATION</b>	
At 1 July 2021	9,930
Charge for year	<u>64</u>
At 30 June 2022	<u>9,994</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>363</u>
At 30 June 2021	<u>427</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22 £	30.6.21 £
Trade debtors	130,358	44,241
VAT	4,819	-
Prepayments	<u>8,194</u>	<u>-</u>
	<u>143,371</u>	<u>44,241</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22	30.6.21
	£	£
Trade creditors	14,763	11,863
Tax	30,923	35,702
Social security and other taxes	844	1,086
VAT	-	1,005
Other creditors	16,709	5,197
Directors' current accounts	102,915	102,915
Accrued expenses	1,286	997
	<u>167,440</u>	<u>158,765</u>



Chartered Accountant's Report to the Board of Directors  
on the Unaudited Financial Statements of  
KCO Inline Ice Skating Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of KCO Inline Ice Skating Limited for the year ended 30 June 2022 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of KCO Inline Ice Skating Limited, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of KCO Inline Ice Skating Limited and state those matters that I have agreed to state to the Board of Directors of KCO Inline Ice Skating Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than KCO Inline Ice Skating Limited and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that KCO Inline Ice Skating Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of KCO Inline Ice Skating Limited. You consider that KCO Inline Ice Skating Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of KCO Inline Ice Skating Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Groucott Moor Limited  
Lombard House  
Cross Keys  
Lichfield  
Staffordshire  
WS13 6DN

27 February 2023

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.