

REGISTERED NUMBER: 07800863 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 31st March 2019**  
**for**  
**KNTC LIMITED**

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for the year ended 31st March 2019**

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**KNTC LIMITED**

**Company Information  
for the year ended 31st March 2019**

**DIRECTOR:** M C Enright

**REGISTERED OFFICE:** Suffolk House  
George Street  
Croydon  
Surrey  
CR0 0YN

**REGISTERED NUMBER:** 07800863 (England and Wales)

**ACCOUNTANTS:** Simpson Wreford & Partners  
Chartered Accountants  
Suffolk House  
George Street  
Croydon  
Surrey  
CR0 0YN

**Statement of Financial Position**  
**31st March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,043		15,200
Property, plant and equipment	5		<u>236,596</u>		<u>300,010</u>
			245,639		315,210
<b>CURRENT ASSETS</b>					
Inventories	6	350,000		350,000	
Debtors	7	536,969		432,279	
Cash at bank		<u>1,562,819</u>		<u>1,180,714</u>	
		2,449,788		1,962,993	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>650,577</u>		<u>764,509</u>	
<b>NET CURRENT ASSETS</b>			<u>1,799,211</u>		<u>1,198,484</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,044,850		1,513,694
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(114,452)		(167,018)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,843)</u>		<u>(47,065)</u>
<b>NET ASSETS</b>			<u>1,893,555</u>		<u>1,299,611</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>1,893,455</u>		<u>1,299,511</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,893,555</u>		<u>1,299,611</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

**Statement of Financial Position - continued  
31st March 2019**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 24th October 2019 and were signed by:

M C Enright - Director

**Notes to the Financial Statements  
for the year ended 31st March 2019**

**1. STATUTORY INFORMATION**

KNTC 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 represents amounts receivable for goods and services provided during the period, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of certain trading assets in 2012, is being amortised on a systematic basis over its useful life. The director has considered the guidance of Financial Reporting Standard 102 and believe that this asset has a finite useful life which cannot be reliably estimated. Therefore goodwill shall be written off in full after 5 years.

**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	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**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 31st March 2019**

**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.

**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.

**Debtors**

Short term debtors are measured at the transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 9 ).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st April 2018	
and 31st March 2019	<u>90,000</u>
<b>AMORTISATION</b>	
At 1st April 2018	74,800
Charge for year	<u>6,157</u>
At 31st March 2019	<u>80,957</u>
<b>NET BOOK VALUE</b>	
At 31st March 2019	<u>9,043</u>
At 31st March 2018	<u>15,200</u>

Notes to the Financial Statements - continued  
for the year ended 31st March 2019

## 5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2018	77,542	307,660	18,912	404,114
Additions	19,039	-	7,734	26,773
Disposals	(729)	(13,500)	-	(14,229)
At 31st March 2019	<u>95,852</u>	<u>294,160</u>	<u>26,646</u>	<u>416,658</u>
<b>DEPRECIATION</b>				
At 1st April 2018	22,696	74,897	6,511	104,104
Charge for year	17,967	55,200	4,479	77,646
Eliminated on disposal	-	(1,688)	-	(1,688)
At 31st March 2019	<u>40,663</u>	<u>128,409</u>	<u>10,990</u>	<u>180,062</u>
<b>NET BOOK VALUE</b>				
At 31st March 2019	<u>55,189</u>	<u>165,751</u>	<u>15,656</u>	<u>236,596</u>
At 31st March 2018	<u>54,846</u>	<u>232,763</u>	<u>12,401</u>	<u>300,010</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1st April 2018	258,773
Disposals	(13,500)
At 31st March 2019	<u>245,273</u>
<b>DEPRECIATION</b>	
At 1st April 2018	58,889
Charge for year	46,596
Eliminated on disposal	(1,688)
At 31st March 2019	<u>103,797</u>
<b>NET BOOK VALUE</b>	
At 31st March 2019	<u>141,476</u>
At 31st March 2018	<u>199,884</u>

## 6. INVENTORIES

	31.3.19 £	31.3.18 £
Work-in-progress	<u>350,000</u>	<u>350,000</u>



Notes to the Financial Statements - continued  
for the year ended 31st March 2019

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	489,904	402,436
Other debtors	14,352	14,011
Directors' current accounts	32,713	15,832
	<u>536,969</u>	<u>432,279</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Finance leases	44,089	43,734
Trade creditors	151,666	119,134
Tax	187,904	234,043
Social security and other taxes	11,620	10,781
VAT	117,386	182,770
Other creditors	19,689	13,555
Accrued expenses	118,223	160,492
	<u>650,577</u>	<u>764,509</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Finance leases	<u>114,452</u>	<u>167,018</u>

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.19	31.3.18
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

## 11. RELATED PARTY DISCLOSURES

During the year dividends of £170,820 (2018 - £172,000) were paid to B W Enright and Mrs M Enright.

Debtors include the balance of £32,712 (2018 - £15,832) on the directors current account. This balance has been loaned interest free.

## 12. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by B W Enright and M Enright

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
KNTC Limited**

**The following reproduces the text of the report prepared for the director 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 Statement of Comprehensive Income and certain other primary statements and the Report of the Director 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, we have prepared for your approval the financial statements of KNTC Limited for the year ended 31st March 2019 which comprise the Statement of Comprehensive Income, 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 us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are 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 director of KNTC Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of KNTC Limited and state those matters that we have agreed to state to the director of KNTC Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KNTC Limited and its director for our work or for this report.

It is your duty to ensure that KNTC 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 KNTC Limited. You consider that KNTC Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KNTC Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Simpson Wreford & Partners  
Chartered Accountants  
Suffolk House  
George Street  
Croydon  
Surrey  
CR0 0YN

24th October 2019

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.