Company Registration No. 2485021 (England and Wales)

K L EVESHAM LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

K L EVESHAM LIMITED

COMPANY INFORMATION

Director	Mr C T Hatt
Secretary	Mrs S McConville
Company number	2485021
Registered office	Unit 111 Hartlebury Trading Estate Hartlebury Worcestershire DY10 4JB
Accountants	CK Accounting Services No.4 Castle Court 2 Castlegate Way Dudley West Midlands DY1 4RH

K L EVESHAM LIMITED

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K L EVESHAM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	**3**		21,472		37,914
Current assets					
Stocks		54,609		46,436	
Debtors	**4**	158,443		116,916	
Cash at bank and in hand		181,341		56	
		394,393		163,408	
Creditors: amounts falling due within one year	**5**	(247,381)		(93,574)	
Net current assets			147,012		69,834
Total assets less current liabilities			168,484		107,748
Creditors: amounts falling due after more than one year	**6**		(27,710)		(42,578)
Provisions for liabilities			(3,532)		284
Net assets			137,242		65,454
Capital and reserves					
Called up share capital	**7**		60,050		60,050
Capital redemption reserve			150		150
Profit and loss reserves			77,042		5,254
Total equity			137,242		65,454

The director 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 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has 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 and signed by the director and authorised for issue on 28 September 2017

K L EVESHAM LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

Mr C T Hatt
Director

Company Registration No. 2485021

1 Accounting policies

Company information

K L Evesham Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 111, Hartlebury Trading Estate, Hartlebury, Worcestershire, DY10 4JB.

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 a mounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention as modified by the use of fair value accounting policies set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of K L Evesham Limited 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 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Straight line over the lease term
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 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.

1.7 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.

1 Accounting policies **(Continued)**

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.

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.

1.8 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.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 **Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2016	14,085	223,068	237,153
Additions	-	6,686	6,686
Disposals	-	(5,000)	(5,000)
At 31 March 2017	14,085	224,754	238,839
Depreciation and impairment			
At 1 April 2016	9,800	189,437	199,237
Depreciation charged in the year	1,400	6,412	7,812
Impairment losses	-	13,632	13,632
Eliminated in respect of disposals	-	(3,314)	(3,314)
At 31 March 2017	11,200	206,167	217,367
Carrying amount			
At 31 March 2017	2,885	18,587	21,472
At 31 March 2016	4,285	33,629	37,914

4 **Debtors**

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	139,988	98,757
Other debtors	18,455	18,159
	158,443	116,916

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

	2017	2016
	£	£
Bank loans and overdrafts	-	13,610
Trade creditors	79,500	52,876
Corporation tax	16,749	-
Other taxation and social security	41,125	8,845
Other creditors	110,007	18,243
	247,381	93,574

Other creditors includes a loan of £14,868 (2016: £14,868) which is secured by way of a debenture over the company's assets. C T Hatt has provided a guarantee amounting to £72,500 (2016: £72,500) in support of this loan which is included in creditors due within one year and creditors due after more than one year.

The bank overdraft facility is supported by guarantees provided by C T Hatt amounting to £30,000 (2016: £30,000) and a floating charge over the assets of the company.

6 **Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Other creditors	27,710	42,578

The loan with other creditors amounting to £27,710 (2016: £42,579) is secured by way of a debenture over the company's assets. C T Hatt has provided a guarantee amounting to £72,500 (2016: £72,500) in support of this loan.

7 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
50 Ordinary of £1 each	50	50
60,000 Redeemable ordinary shares of £1 each	60,000	60,000
	60,050	60,050

The special rights and restrictions attached to and imposed on the Ordinary Shares and the Redeemable Ordinary Shares respectively are as follows;

Income

The holders of Redeemable Ordinary shares shall only be entitled to dividends as approved by unanimous vote of the holders of Ordinary shares.

Capital

In the event of winding up of the company or other return of capital the assets of the Company remaining after payment of its debts and liabilities and of the costs charges and expenses of such winding up shall be applied as follows;

(1) In repaying to holders of Redeemable Ordinary Shares such amounts as are paid up or credited as paid up on the Redeemable Ordinary Shares.

2) The balance of any assets remaining after 1 above shall be distributed amongst the holders of Ordinary Shares in proportion to amounts paid up or credited as paid up on the Ordinary Shares.

Voting rights

The holders of the Redeemable Ordinary Shares shall have no voting rights.

8 **Operating lease commitments**

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	131,250	172,000

9 **Events after the reporting date**

On 27 September 2017, the 60,000 redeemable ordinary shares of £1 each were redeemed at par.

10 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2017	2016	2017	2016
	£	£	£	£
Other related parties	307,160	178,177	141,945	3,211

	Recharge of costs	
	2017	2016
	£	£
Other related parties	151,075	154,308

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed to related parties	£	£
Other related parties	34,305	38,946

The following amounts were outstanding at the reporting end date:

	2017 Balance
Amounts owed by related parties	£
Other related parties	37,374

	2016 Balance
Amounts owed in previous period	£
Other related parties	4,546

C T Hatt has provided a guarantee amounting to £102,500 (2016: £102,500) in support of borrowings.

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.