

REGISTERED NUMBER: 04565310 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Kingwood Limited

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for the Year Ended 31 October 2017

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Kingwood Limited

Company Information
for the Year Ended 31 October 2017

DIRECTOR: A Colao

SECRETARY: Ms G A Hutchinson

REGISTERED OFFICE: 6 Rose Street
Wokingham
Berkshire
RG40 1XU

REGISTERED NUMBER: 04565310 (England and Wales)

ACCOUNTANTS: EDMONDS ACCOUNTANCY LIMITED
Unit 11, Diddenham Bus Park,
Diddenham Court
Grazeley,
READING
Berkshire
RG7 1JQ

Statement of Financial Position
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>421,618</u>		<u>424,574</u>
			421,618		424,574
CURRENT ASSETS					
Stocks		17,838		27,605	
Debtors	6	38,761		67,129	
Cash at bank and in hand		<u>6,232</u>		<u>13,228</u>	
		62,831		107,962	
CREDITORS					
Amounts falling due within one year	7	<u>273,272</u>		<u>288,368</u>	
NET CURRENT LIABILITIES			<u>(210,441)</u>		<u>(180,406)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			211,177		244,168
CREDITORS					
Amounts falling due after more than one year	8		<u>158,331</u>		<u>185,768</u>
NET ASSETS			<u>52,846</u>		<u>58,400</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>52,746</u>		<u>58,300</u>
SHAREHOLDERS' FUNDS			<u>52,846</u>		<u>58,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Kingwood Limited (Registered number: 04565310)

Statement of Financial Position - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 17 July 2018 and were signed by:

A Colao - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Kingwood 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised as the contractual activity progresses

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- None
Plant and machinery etc	- 33% on cost and 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 November 2016
and 31 October 2017

130,799

AMORTISATION

At 1 November 2016
and 31 October 2017

130,799

NET BOOK VALUE

At 31 October 2017

-

At 31 October 2016

-

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2016 and 31 October 2017	<u>413,670</u>	<u>142,321</u>	<u>555,991</u>
DEPRECIATION			
At 1 November 2016	-	131,417	131,417
Charge for year	-	2,956	2,956
At 31 October 2017	<u>-</u>	<u>134,373</u>	<u>134,373</u>
NET BOOK VALUE			
At 31 October 2017	<u>413,670</u>	<u>7,948</u>	<u>421,618</u>
At 31 October 2016	<u>413,670</u>	<u>10,904</u>	<u>424,574</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

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

	31.10.17	31.10.16
	£	£
Other debtors	<u>38,761</u>	<u>67,129</u>

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

	31.10.17	31.10.16
	£	£
Bank loans and overdrafts	51,993	42,418
Trade creditors	17,330	24,861
Taxation and social security	21,704	22,454
Other creditors	<u>182,245</u>	<u>198,635</u>
	<u>273,272</u>	<u>288,368</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.17	31.10.16
	£	£
Bank loans	<u>158,331</u>	<u>185,768</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.