

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Kingwood Limited

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for the Year Ended 31 October 2019

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Kingwood Limited

Company Information
for the Year Ended 31 October 2019

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 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>417,718</u>		<u>419,375</u>
			417,718		419,375
CURRENT ASSETS					
Stocks		14,354		16,854	
Debtors	6	39,712		38,427	
Cash at bank and in hand		<u>3,167</u>		<u>100</u>	
		57,233		55,381	
CREDITORS					
Amounts falling due within one year	7	<u>304,575</u>		<u>295,205</u>	
NET CURRENT LIABILITIES			<u>(247,342)</u>		<u>(239,824)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			170,376		179,551
CREDITORS					
Amounts falling due after more than one year	8		<u>107,614</u>		<u>123,118</u>
NET ASSETS			<u>62,762</u>		<u>56,433</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>62,662</u>		<u>56,333</u>
SHAREHOLDERS' FUNDS			<u>62,762</u>		<u>56,433</u>

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

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

The director acknowledges his responsibilities for:

- 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.

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 October 2020 and were signed by:

A Colao - Director

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 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.

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 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 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 31 October 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2018 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2018	
and 31 October 2019	<u>130,799</u>
AMORTISATION	
At 1 November 2018	
and 31 October 2019	<u>130,799</u>
NET BOOK VALUE	
At 31 October 2019	<u>-</u>
At 31 October 2018	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2018	413,670	142,563	556,233
Additions	-	496	496
Disposals	-	(101,369)	(101,369)
At 31 October 2019	<u>413,670</u>	<u>41,690</u>	<u>455,360</u>
DEPRECIATION			
At 1 November 2018	-	136,858	136,858
Charge for year	-	2,153	2,153
Eliminated on disposal	-	(101,369)	(101,369)
At 31 October 2019	<u>-</u>	<u>37,642</u>	<u>37,642</u>
NET BOOK VALUE			
At 31 October 2019	<u>413,670</u>	<u>4,048</u>	<u>417,718</u>
At 31 October 2018	<u>413,670</u>	<u>5,705</u>	<u>419,375</u>

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

	31.10.19 £	31.10.18 £
Other debtors	<u>39,712</u>	<u>38,427</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

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

	31.10.19	31.10.18
	£	£
Bank loans and overdrafts	37,870	47,988
Trade creditors	21,826	16,078
Taxation and social security	16,110	22,210
Other creditors	228,769	208,929
	<u>304,575</u>	<u>295,205</u>

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

	31.10.19	31.10.18
	£	£
Bank loans	<u>107,614</u>	<u>123,118</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.