

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Kingwood Limited

Contents of the Financial Statements
for the Year Ended 31 October 2020

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Kingwood Limited

Company Information
for the Year Ended 31 October 2020

DIRECTOR: A Colao

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 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>429,700</u>		<u>417,718</u>
			429,700		417,718
CURRENT ASSETS					
Stocks		6,500		14,354	
Debtors	6	7,294		39,712	
Cash at bank and in hand		<u>67,411</u>		<u>3,167</u>	
		81,205		57,233	
CREDITORS					
Amounts falling due within one year	7	<u>286,513</u>		<u>304,575</u>	
NET CURRENT LIABILITIES			<u>(205,308)</u>		<u>(247,342)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,392		170,376
CREDITORS					
Amounts falling due after more than one year	8		<u>136,246</u>		<u>107,614</u>
NET ASSETS			<u>88,146</u>		<u>62,762</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>88,046</u>		<u>62,662</u>
SHAREHOLDERS' FUNDS			<u>88,146</u>		<u>62,762</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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 29 July 2021 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 2020

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2019 and 31 October 2020	130,799
AMORTISATION	
At 1 November 2019 and 31 October 2020	130,799
NET BOOK VALUE	
At 31 October 2020	-
At 31 October 2019	-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2019	413,670	41,690	455,360
Additions	-	13,026	13,026
At 31 October 2020	413,670	54,716	468,386
DEPRECIATION			
At 1 November 2019	-	37,642	37,642
Charge for year	-	1,044	1,044
At 31 October 2020	-	38,686	38,686
NET BOOK VALUE			
At 31 October 2020	413,670	16,030	429,700
At 31 October 2019	413,670	4,048	417,718

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Other debtors	7,294	39,712

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

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

	31.10.20	31.10.19
	£	£
Bank loans and overdrafts	21,476	37,870
Trade creditors	21,986	21,826
Taxation and social security	35,496	16,110
Other creditors	<u>207,555</u>	<u>228,769</u>
	<u>286,513</u>	<u>304,575</u>

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

	31.10.20	31.10.19
	£	£
Bank loans	<u>136,246</u>	<u>107,614</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.