

Unaudited Financial Statements for the Year Ended 31 October 2023

for

Kingwood Limited

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for the Year Ended 31 October 2023

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Kingwood Limited

Company Information
for the Year Ended 31 October 2023

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 2023

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>759,347</u>		<u>759,510</u>
			759,347		759,510
CURRENT ASSETS					
Stocks		1,000		12,500	
Cash at bank and in hand		<u>17,405</u>		<u>44,001</u>	
		18,405		56,501	
CREDITORS					
Amounts falling due within one year	6	<u>260,430</u>		<u>336,975</u>	
NET CURRENT LIABILITIES			<u>(242,025)</u>		<u>(280,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			517,322		479,036
PROVISIONS FOR LIABILITIES			<u>63,903</u>		<u>-</u>
NET ASSETS			<u>453,419</u>		<u>479,036</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Non-distributable Reserves	7		272,427		336,330
Retained earnings			<u>180,892</u>		<u>142,606</u>
SHAREHOLDERS' FUNDS			<u>453,419</u>		<u>479,036</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 July 2024 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 as modified by the revaluation of certain assets.

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

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five 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.

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 2023

2. **ACCOUNTING POLICIES - continued**

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.

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 (2022 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2022 and 31 October 2023	<u>130,799</u>
AMORTISATION	
At 1 November 2022 and 31 October 2023	<u>130,799</u>
NET BOOK VALUE	
At 31 October 2023	<u>-</u>
At 31 October 2022	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 November 2022	750,000	44,880	794,880
Additions	-	2,990	2,990
Disposals	-	(5,097)	(5,097)
At 31 October 2023	<u>750,000</u>	<u>42,773</u>	<u>792,773</u>
DEPRECIATION			
At 1 November 2022	-	35,370	35,370
Charge for year	-	3,155	3,155
Eliminated on Disposal	-	(5,099)	(5,099)
At 31 October 2023	<u>-</u>	<u>33,426</u>	<u>33,426</u>
NET BOOK VALUE			
At 31 October 2023	<u>750,000</u>	<u>9,347</u>	<u>759,347</u>
At 31 October 2022	<u>750,000</u>	<u>9,510</u>	<u>759,510</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 October 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2021	336,330	-	336,330
Cost	<u>413,670</u>	<u>42,773</u>	<u>456,443</u>
	<u>750,000</u>	<u>42,773</u>	<u>792,773</u>

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

	31.10.23 £	31.10.22 £
Bank loans and overdrafts	50,539	100,752
Trade creditors	7,097	21,396
Taxation and social security	19,433	15,614
Other creditors	<u>183,361</u>	<u>199,213</u>
	<u>260,430</u>	<u>336,975</u>

7. **RESERVES**

	Non-distributable Reserves £
At 1 November 2022	336,330
Non-distributable reserve	<u>(63,903)</u>
At 31 October 2023	<u>272,427</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.