KESTON INSPECTION SERVICES LIMITED

FILLETED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2018

Company Registration Number - 07928362

KP SIMPSON

Certified Public Accountants

KESTON INSPECTION SERVICES LIMITED
COMPANY NUMBER - 07928362

Balance sheet as at 31 December 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		10,834		14,693
Current assets					
Debtors	5	9,956		621	
Cash at bank and in hand		1,701		5,026	
		11,657		5,647	
Current liabilities					
Creditors - Amounts falling due within one year	6	8,735		5,201	
NET CURRENT ASSETS			2,922		446
Total assets less current liabilities			13,756		15,139
Provisions for liabilities					
Deferred taxation	7		(2,050)		(2,791)
Net assets			11,706		12,348

KESTON INSPECTION SERVICES LIMITED
COMPANY NUMBER - 07928362

Balance sheet as at 31 December 2018

	Notes	2018 £	2017 £
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and Loss account		11,704	12,346
Shareholders' funds		11,706	12,348

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 December 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.
The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on03 April 2019
and signed on their behalf by:

KESTON HARRISON

The notes on pages 3 to 5 form an integral part of these accounts.

KESTON INSPECTION SERVICES LIMITED

Notes to the Financial Statements

For the year ended 31 December 2018

1. General Information

KESTON INSPECTION SERVICES LIMITED is a Private Company, limited by shares, domiciled in England and Wales, registration number 07928362.

The company's registered office is 156 Highfield Road, South Shields, Tyne and Wear, NE34 6JL.

2. Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 11.

Revenue recognition
Turnover is measured at the fair value of the consideration received or receivable and represents goods supplied or services rendered, stated net of Value Added Tax. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets and depreciation
Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles - 25% reducing balance
Office and computer equipment - 1/3 straight line

Taxation
Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of the of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Financial Instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. Employees

The average number of persons employed by the company (including directors) during the year was 2 (2017 - 2).

KESTON INSPECTION SERVICES LIMITED

Notes to the Financial Statements

For the year ended 31 December 2018

4. **Fixed assets - tangible**

	Plant and Machinery etc.
	£
Fair value	
At 01 January 2018	26,868
Additions	839
At 31 December 2018	27,707
Depreciation	
At 01 January 2018	12,177
Charge for year	4,696
At 31 December 2018	16,873
Net book values	
At 31 December 2018	10,834
At 01 January 2018	14,691

	2018	2017
	£	£
5. **Debtors**		
Due within one year:		
Trade debtors	9,243	142
Other debtors	713	479
	9,956	621

6. **Creditors**

	2018	2017
Amounts falling due within one year:		
Taxation and social security	7,391	2,565
Director's Current Accounts	324	1,616
Other creditors	1,020	1,020
	8,735	5,201

KESTON INSPECTION SERVICES LIMITED

Notes to the Financial Statements

For the year ended 31 December 2018

	2018	2017
	£	£
7. **Deferred taxation**		
At 01 January 2018	2,791	2,791
Credited to profit and loss account	(742)	(1,289)
At 31 December 2018	2,049	1,502

Deferred taxation has been fully provided in respect of:

Accelerated capital allowances	10,787	14,691

8. **Called up share capital**

There was no change in share capital during the year.

Allotted, called up and fully paid shares of £1 eachOrdinary B	2	2

9. **Related party transactions**

10. **Control**

Keston Harrison, a director, controls the company by virtue of a majority shareholding.

11. **Impact of first year adoption of FRS102**

The accounting policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or the profit or loss.