Company Registration No. 08092437 (England and Wales)

KINGS NORTON CONSTRUCTION SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

PAGES FOR FILING WITH REGISTRAR

KINGS NORTON CONSTRUCTION SERVICES LIMITED

COMPANY INFORMATION

Director	Mr M K Barwick
Company number	08092437
Registered office	The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank 1846 Pershore Road Cotteridge Birmingham B30 3AS

KINGS NORTON CONSTRUCTION SERVICES LIMITED

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KINGS NORTON CONSTRUCTION SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KINGS NORTON CONSTRUCTION SERVICES LIMITED FOR THE YEAR ENDED 30 JUNE 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kings Norton Construction Services Limited for the year ended 30 June 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Kings Norton Construction Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kings Norton Construction Services Limited and state those matters that we have agreed to state to the Board of Directors of Kings Norton Construction Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kings Norton Construction Services Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Kings Norton Construction Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kings Norton Construction Services Limited. You consider that Kings Norton Construction Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kings Norton Construction Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

Chartered Accountants

5 March 2018

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

KINGS NORTON CONSTRUCTION SERVICES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	3		35,129		27,859
Current assets					
Debtors	4	33,851		34,341	
Cash at bank and in hand		14,666		7,645	
		48,517		41,986	
Creditors: amounts falling due within one year	5	(45,286)		(37,036)	
Net current assets			3,231		4,950
Total assets less current liabilities			38,360		32,809
Creditors: amounts falling due after more than one year	6		(6,065)		-
Provisions for liabilities			(5,499)		(4,145)
Net assets			26,796		28,664
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			26,696		28,564
Total equity			26,796		28,664

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017

The financial statements were approved and signed by the director and authorised for issue on 5 March 2018

Mr M K Barwick
Director

Company Registration No. 08092437

1 Accounting policies

Company information

Kings Norton Construction Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Oakley, Kidderminster Road, Droitwich, Worcestershire, WR9 9AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Kings Norton Construction Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance
Computer equipment	33% on cost
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 Accounting policies **(Continued)**

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 3).

3 **Tangible fixed assets**

	Plant and machinery	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2016	12,043	1,076	44,025	57,144
Additions	-	-	18,700	18,700
At 30 June 2017	12,043	1,076	62,725	75,844
Depreciation and impairment				
At 1 July 2016	6,614	992	21,679	29,285
Depreciation charged in the year	1,085	83	10,262	11,430
At 30 June 2017	7,699	1,075	31,941	40,715
Carrying amount				
At 30 June 2017	4,344	1	30,784	35,129
At 30 June 2016	5,429	84	22,346	27,859

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2017	2016
	£	£
Motor vehicles	14,025	-

4 **Debtors**

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	5,795	4,566
Corporation tax recoverable	26,413	20,852
Other debtors	1,643	8,923
	33,851	34,341

5 **Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	8,067	11,917
Corporation tax	25,013	17,631
Other taxation and social security	7,464	6,548
Other creditors	4,742	940
	45,286	37,036

6 **Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Other creditors	6,065	-

7 **Secured debts**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	9,704	-

Hire purchase contracts are secured against the assets to which they relate.

8 **Provisions for liabilities**

	2017	2016
	£	£
Deferred tax liabilities	5,499	4,145
	5,499	4,145

9 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100

10 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Mr M K Barwick - loan account	-	8,923	47,040	(54,320)	1,643
		8,923	47,040	(54,320)	1,643

The director's loan account was repaid within nine months of the year end.

11 Ultimate controlling party

The ultimate controlling party is Mr M K Barwick.

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.