

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

FOR

K. B. COINS LTD

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

K. B. COINS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS:

K Bayford
D Bayford
Mrs S D Bayford

REGISTERED OFFICE:

South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

BUSINESS ADDRESS:

50 Lingfield Road
Stevenage
Hertfordshire
SG1 5SL

REGISTERED NUMBER:

10640887 (England and Wales)

ACCOUNTANTS:

Cassidys Chartered Accountants
South Stour Offices
Roman Road
Mersham
Ashford
Kent
TN25 7HS

BALANCE SHEET
31 MAY 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		3,606		2,913
CURRENT ASSETS					
Stocks		695,450		752,750	
Debtors	5	7,795		8,128	
Cash at bank		<u>961,724</u>		<u>786,274</u>	
		1,664,969		1,547,152	
CREDITORS					
Amounts falling due within one year	6	<u>490,439</u>		<u>511,395</u>	
NET CURRENT ASSETS			<u>1,174,530</u>		<u>1,035,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,178,136		1,038,670
PROVISIONS FOR LIABILITIES	7		<u>499</u>		<u>327</u>
NET ASSETS			<u>1,177,637</u>		<u>1,038,343</u>
CAPITAL AND RESERVES					
Called up share capital			400,000		400,000
Retained earnings			<u>777,637</u>		<u>638,343</u>
SHAREHOLDERS' FUNDS			<u>1,177,637</u>		<u>1,038,343</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MAY 2023

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 Board of Directors and authorised for issue on 2 January 2024 and were signed on its behalf by:

K Bayford - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. **STATUTORY INFORMATION**

K. B. Coins Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 3 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2022	5,866
Additions	<u>1,330</u>
At 31 May 2023	<u>7,196</u>
DEPRECIATION	
At 1 June 2022	2,953
Charge for year	<u>637</u>
At 31 May 2023	<u>3,590</u>
NET BOOK VALUE	
At 31 May 2023	<u>3,606</u>
At 31 May 2022	<u>2,913</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Other debtors	<u>7,795</u>	<u>8,128</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Taxation and social security	68,580	91,803
Other creditors	<u>421,859</u>	<u>419,592</u>
	<u>490,439</u>	<u>511,395</u>

7. PROVISIONS FOR LIABILITIES

	31.5.23	31.5.22
	£	£
Deferred tax	<u>499</u>	<u>327</u>

7. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 June 2022	327
Provided during year	<u>172</u>
Balance at 31 May 2023	<u>499</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £99,050 (2022 - £80,775) were paid to the directors .

Mr K & Mrs S Bayford and Mr D Bayford - Directors and Shareholders

At the balance sheet date, K. B. Coins Ltd owed the directors £420,142 (2022 - £417,977.)

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.