Company Registration No. 10990621 (England and Wales)

KTECH MANUFACTURING LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 NOVEMBER 2021 TO 31 AUGUST 2022

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UNAUDITED ACCOUNTS
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KTECH MANUFACTURING LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 1 NOVEMBER 2021 TO 31 AUGUST 2022

Director	Paul Michael Wilks
Company Number	10990621 (England and Wales)
Registered Office	Unit 4 Jones Court Jones Square Stockport Cheshire SK1 4LJ
Accountants	Bee Motion Accounting Limited 136 Hall Street Stockport Greater Manchester SK1 4HE

KTECH MANUFACTURING LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	12,490	15,148
Current assets			
Inventories	5	13,799	5,000
Debtors	6	12,085	30,073
Cash at bank and in hand		3,152	27,875
		29,036	62,948
Creditors: amounts falling due within one year	7	(60,938)	(82,312)
Net current liabilities		(31,902)	(19,364)
Total assets less current liabilities		(19,412)	(4,216)
Creditors: amounts falling due after more than one year	8	(31,767)	(45,368)
Net liabilities		(51,179)	(49,584)
Capital and reserves			
Called up share capital		1,000	1,000
Share premium		84,500	84,500
Profit and loss account		(136,679)	(135,084)
Shareholders' funds		(51,179)	(49,584)

For the period ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 April 2023 and were signed on its behalf by

Paul Michael Wilks
Director

Company Registration No. 10990621

1 Statutory information

KTech Manufacturing Limited is a private company, limited by shares, registered in England and Wales, registration number 10990621. The registered office is Unit 4 Jones Court, Jones Square, Stockport, Cheshire, SK1 4LJ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Presentation currency

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Turnover includes revenue earned from the sale of goods and/or services.

i) Sale of goods
Turnover from the sale of goods are recognised when significant risks and rewards of ownership have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company.

ii) Rendering of services
Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Reducing Balance
Fixtures & fittings	25% Straight Line
Computer equipment	20% Reducing Balance

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Employee Benefits

Short-term employee benefits are those expected to be settled wholly before twelve months after the end of the annual reporting period during which employee services are rendered, but do not include termination benefits. They include, but not limited to wages, salaries, profit-sharing and bonuses and non-monetary benefits paid to current employees.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Going concern

The company has considerable financial resources together with contracts with a number of clients. The director believes that the company is well placed to manage its business risks successfully.

After making enquiries, the director has reasonable expectations that the company has adequate resources to continue in operational existence for a period of at least twelve months and for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report.

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 November 2021	44,975	731	1,738	47,444
Additions	-	-	452	452
At 31 August 2022	44,975	731	2,190	47,896
Depreciation				
At 1 November 2021	30,920	282	1,094	32,296
Charge for the period	2,809	127	174	3,110
At 31 August 2022	33,729	409	1,268	35,406
Net book value				
At 31 August 2022	11,246	322	922	12,490
At 31 October 2021	14,055	449	644	15,148

5 Inventories

	2022	2021
	£	£
Raw materials	13,799	5,000
	13,799	5,000

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	151	22,775
Accrued income and prepayments	10,608	7,193
Other debtors	1,326	105
	12,085	30,073

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	9,722	4,632
VAT	-	165
Trade creditors	19,526	44,159
Other creditors	9,201	14,506
Loans from directors	19,678	18,064
Accruals	2,811	786
	60,938	82,312

8 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	31,767	45,368

9 Average number of employees

During the period the average number of employees was 1 (2021: 1).

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.