

REGISTERED NUMBER: 11140522 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

FOR

KINGFISHER ELECTRICS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

KINGFISHER ELECTRICS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2020**

DIRECTOR:	S L Fisher
REGISTERED OFFICE:	275 Kingsway Hove United Kingdom BN3 4LJ
REGISTERED NUMBER:	11140522 (England and Wales)
ACCOUNTANTS:	Cardens Accountants LLP The Old Casino 28 Fourth Avenue Hove East Sussex BN3 2PJ

KINGFISHER ELECTRICS LTD (REGISTERED NUMBER: 11140522)**BALANCE SHEET
31 JANUARY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		5,856		4,182
CURRENT ASSETS					
Stocks	5	1,500		350	
Debtors	6	10,535		18,725	
Cash at bank		<u>17,220</u>		<u>12,558</u>	
		29,255		31,633	
CREDITORS					
Amounts falling due within one year	7	<u>33,888</u>		<u>16,973</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,633)</u>		<u>14,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,223		18,842
PROVISIONS FOR LIABILITIES			<u>1,113</u>		<u>795</u>
NET ASSETS			<u>110</u>		<u>18,047</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>10</u>		<u>17,947</u>
			<u>110</u>		<u>18,047</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 17 December 2020 and were signed by:

S L Fisher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

1. STATUTORY INFORMATION

Kingfisher Electrics 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.

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 represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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 3 (2019 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 February 2019	658	565	4,143	-	5,366
Additions	<u>1,382</u>	<u>-</u>	<u>2,000</u>	<u>275</u>	<u>3,657</u>
At 31 January 2020	<u>2,040</u>	<u>565</u>	<u>6,143</u>	<u>275</u>	<u>9,023</u>
DEPRECIATION					
At 1 February 2019	101	47	1,036	-	1,184
Charge for year	<u>484</u>	<u>129</u>	<u>1,278</u>	<u>92</u>	<u>1,983</u>
At 31 January 2020	<u>585</u>	<u>176</u>	<u>2,314</u>	<u>92</u>	<u>3,167</u>
NET BOOK VALUE					
At 31 January 2020	<u>1,455</u>	<u>389</u>	<u>3,829</u>	<u>183</u>	<u>5,856</u>
At 31 January 2019	<u>557</u>	<u>518</u>	<u>3,107</u>	<u>-</u>	<u>4,182</u>

5. STOCKS

	2020 £	2019 £
Stocks	<u>1,500</u>	<u>350</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	10,223	14,400
VAT	-	3,344
Accruals	-	981
Prepayments	<u>312</u>	<u>-</u>
	<u>10,535</u>	<u>18,725</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,092	128
Tax	3,846	8,410
Social security and other taxes	990	(843)
VAT	4,007	-
Other creditors	6,771	7,864
Directors' loan accounts	14,601	281
Accrued expenses	<u>1,581</u>	<u>1,133</u>
	<u>33,888</u>	<u>16,973</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year, S L Fisher increased his loan to the company. As at 31 January 2020, the company owed him £14,601. (2019: £281). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

9. ULTIMATE CONTROLLING PARTY

The controlling party is S L Fisher.

This was by virtue of his 100% holding of the issued share capital.

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.