

Unaudited Financial Statements for the Year Ended 31st May 2020

for

S.K.T. SERVICES LIMITED

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FOR THE YEAR ENDED 31ST MAY 2020

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S.K.T. SERVICES LIMITED

Company Information
FOR THE YEAR ENDED 31ST MAY 2020

DIRECTORS:

Mr S Tanna
Mr A Tanna

REGISTERED OFFICE:

Dunchurch Service Station
21 Coventry Road
Dunchurch
Rugby
Warwickshire
CV22 6RA

REGISTERED NUMBER:

03549378 (England and Wales)

ACCOUNTANTS:

R Pau & Co Limited
Chartered Certified Accountants
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

S.K.T. SERVICES LIMITED (REGISTERED NUMBER: 03549378)**Abridged Balance Sheet**
31ST MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>539,337</u>		<u>461,141</u>
			539,338		461,142
CURRENT ASSETS					
Stocks		151,333		180,980	
Debtors		61,637		109,885	
Cash at bank and in hand		<u>247,336</u>		<u>154,178</u>	
		460,306		445,043	
CREDITORS					
Amounts falling due within one year		<u>530,797</u>		<u>498,382</u>	
NET CURRENT LIABILITIES			<u>(70,491)</u>		<u>(53,339)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			468,847		407,803
CREDITORS					
Amounts falling due after more than one year			(73,422)		(134,334)
PROVISIONS FOR LIABILITIES			<u>(25,824)</u>		<u>(5,883)</u>
NET ASSETS			<u>369,601</u>		<u>267,586</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>369,500</u>		<u>267,485</u>
SHAREHOLDERS' FUNDS			<u>369,601</u>		<u>267,586</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 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 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.
- (b)

The notes form part of these financial statements

Abridged Balance Sheet - continued
31ST MAY 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st May 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 27th January 2021 and were signed on its behalf by:

Mr S Tanna - Director

Mr A Tanna - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 31ST MAY 2020

1. STATUTORY INFORMATION

S.K.T. Services Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 2% on cost
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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MAY 2020

2. **ACCOUNTING POLICIES - continued**

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 15 (2019 - 13) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st June 2019	
and 31st May 2020	<u>1</u>
NET BOOK VALUE	
At 31st May 2020	<u>1</u>
At 31st May 2019	<u><u>1</u></u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st June 2019	748,874
Additions	115,686
At 31st May 2020	<u>864,560</u>
DEPRECIATION	
At 1st June 2019	287,733
Charge for year	<u>37,490</u>
At 31st May 2020	<u>325,223</u>
NET BOOK VALUE	
At 31st May 2020	<u>539,337</u>
At 31st May 2019	<u><u>461,141</u></u>

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.