

# Kenay Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2022

Bright Partnership LLP  
Chartered Accountants & Business Advisors  
26 Edward Court  
Broadheath  
Altrincham  
WA14 5GL

# Kenay Ltd

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>10</u>

# **Kenay Ltd**

## **Company Information**

<b>Directors</b>	Ms Jill Shields Mr Keith Edward Naylor
<b>Registered office</b>	54 Brindley Road Astmoor Industrial Estate Runcorn Cheshire WA7 1PF
<b>Accountants</b>	Bright Partnership LLP Chartered Accountants & Business Advisors 26 Edward Court Broadheath Altrincham WA14 5GL

# Kenay Ltd

**(Registration number: 03788001)**

## **Balance Sheet as at 30 June 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	61,657	72,538
<b>Current assets</b>			
Stocks		188,393	103,230
Debtors	<u>5</u>	264,744	143,936
Cash at bank and in hand		5,097	416
		<u>458,234</u>	<u>247,582</u>
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(398,607)	(179,476)
<b>Net current assets</b>		<u>59,627</u>	<u>68,106</u>
<b>Total assets less current liabilities</b>		121,284	140,644
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	(30,000)	(50,000)
<b>Provisions for liabilities</b>		<u>(10,882)</u>	<u>(12,767)</u>
<b>Net assets</b>		<u>80,402</u>	<u>77,877</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Retained earnings		80,302	77,777
<b>Shareholders' funds</b>		<u>80,402</u>	<u>77,877</u>

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 November 2022 and signed on its behalf by:

**Kenay Ltd**

**(Registration number: 03788001)**

**Balance Sheet as at 30 June 2022**

.....  
Ms Jill Shields

Director

# **Kenay Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

54 Brindley Road  
Astmoor Industrial Estate  
Runcorn  
Cheshire  
WA7 1PF  
United Kingdom

These financial statements were authorised for issue by the Board on 24 November 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## **Kenay Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	15% RB
Computer Equipment	33.3% SL
Improvements to Leasehold	25% RB

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Kenay Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



## **Kenay Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2021 - 11).

# Kenay Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 July 2021	9,000	4,838	493,535	507,373
At 30 June 2022	9,000	4,838	493,535	507,373
<b>Depreciation</b>				
At 1 July 2021	9,000	4,836	420,999	434,835
Charge for the year	-	-	10,881	10,881
At 30 June 2022	9,000	4,836	431,880	445,716
<b>Carrying amount</b>				
At 30 June 2022	-	2	61,655	61,657
At 30 June 2021	-	2	72,536	72,538

### 5 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	257,798	120,824
Prepayments	3,638	7,769
Other debtors	3,308	15,343
	264,744	143,936

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings		82,365	80,779
Trade creditors		264,871	80,853
Taxation and social security		47,996	10,823
Accruals and deferred income		3,375	6,772
Other creditors		-	249
		398,607	179,476

#### Creditors: amounts falling due after more than one year

# Kenay Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings		30,000	50,000

### 7 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

**Kenay Ltd****Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

## 8 Related party transactions

## Transactions with directors

	At 1 July 2021	Advances to	Repayments	Other	At 30 June
2022	£	director	by director	payments	2022
		£	£	made to	
				company by	
				director	
				£	£
<b>Mr Keith Edward Naylor</b>					
DLA Movement	18,512	(6,884)	5,871	-	17,500
	18,512	(6,884)	5,871	-	17,500
<b>Ms Jill Shields</b>					
DLA Movement	5,504	(43,934)	9,871	42,000	13,442
	5,504	(43,934)	9,871	42,000	13,442

	At 1 July 2020	Advances to director	Repayments by director	Other payments made to company by director	At 30 June 2021
2021	£	£	£	£	£
<b>Mr Keith Edward Naylor</b>					
DLA Movement	3,214	(5,701)	13,000	8,000	18,512
	<u>3,214</u>	<u>(5,701)</u>	<u>13,000</u>	<u>8,000</u>	<u>18,512</u>
<b>Ms Jill Shields</b>					
DLA Movement	4,313	(46,240)	3,431	44,000	5,504
	<u>4,313</u>	<u>(46,240)</u>	<u>3,431</u>	<u>44,000</u>	<u>5,504</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.