

# Kenner AV Solutions Ltd

Unaudited Financial Statements  
for the Year Ended 31 May 2021

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# **Kenner AV Solutions Ltd**

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# Kenner AV Solutions Ltd

(Registration number: 06979624)

## Statement of Financial Position as at 31 May 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,426	1,426
<b>Current assets</b>			
Stocks	<u>5</u>	5,000	15,000
Debtors	<u>6</u>	22,609	69,927
Cash at bank and in hand		<u>20,825</u>	<u>30,310</u>
		48,434	115,237
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(27,765)</u>	<u>(58,889)</u>
<b>Net current assets</b>		<u>20,669</u>	<u>56,348</u>
<b>Net assets</b>		<u>22,095</u>	<u>57,774</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		<u>22,092</u>	<u>57,771</u>
Shareholders' funds		<u>22,095</u>	<u>57,774</u>

For the financial year ending 31 May 2021 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 Income Statement has been taken.

Approved and authorised by the Board on 28 February 2022 and signed on its behalf by:

.....  
Mr D C Rogers  
Director

# **Kenner AV Solutions Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021**

### **1 General information**

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

The address of its registered office is:

Unit G1  
50 Alderley Road  
Wilmslow  
Cheshire  
SK9 1NY

These financial statements were authorised for issue by the Board on 28 February 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- 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

#### **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.

#### **Tax**

The tax expense for the period comprises current 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.

## **Kenner AV Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021**

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 statement of financial position 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>
Leasehold Improvements	10% straight line
Fixtures and Fittings	15% reducing balance
Motor Vehicles	25% straight line

#### **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.

#### **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.

## **Kenner AV Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021**

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

# Kenner AV Solutions Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

### 4 Tangible assets

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 June 2020	25,848	25,848
At 31 May 2021	25,848	25,848
<b>Depreciation</b>		
At 1 June 2020	24,422	24,422
At 31 May 2021	24,422	24,422
<b>Carrying amount</b>		
At 31 May 2021	1,426	1,426
At 31 May 2020	1,426	1,426

### 5 Stocks

	2021 £	2020 £
Goods for resale	5,000	15,000

### 6 Debtors

	2021 £	2020 £
Trade debtors	12,863	60,051
Other debtors	9,746	9,876
	22,609	69,927

## **Kenner AV Solutions Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021**

#### **7 Creditors**

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

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>			
Trade creditors		1,070	3,016
Amounts owed to group undertakings and undertakings in which the company has a participating interest		9,765	-
Taxation and social security		-	47,116
Other creditors		16,930	8,757
		<u>27,765</u>	<u>58,889</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.