

Company registration number: 07830202

Kaizen Workspace Limited

Unaudited financial statements

30 November 2022

Kaizen Workspace Limited

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Kaizen Workspace Limited

Directors and other information

Directors	Cameron Robertson Sked Valerie Joan Sked
Company number	07830202
Registered office	60 Hilton Lane Worsley Manchester M28 0RZ
Business address	60 Hilton Lane Worsley Manchester M28 0RZ
Accountants	Leach Briely Craven House 32 Lee Lane Horwich Bolton BL6 7BY

Bankers

Lloyds TSB
51-55 Bolton Road
Walkden
Manchester
M28 3ZH

Kaizen Workspace Limited

Accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Kaizen Workspace Limited

Year ended 30 November 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kaizen Workspace Limited for the year ended 30 November 2022 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com.

This report is made solely to the board of directors of Kaizen Workspace Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kaizen Workspace Limited and state those matters that we have agreed to state to the board of directors of Kaizen Workspace Limited, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kaizen Workspace Limited and its board of directors for our work or for this report.

It is your duty to ensure that Kaizen Workspace Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kaizen Workspace Limited. You consider that Kaizen Workspace Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kaizen Workspace Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Leach Briely

Accountants

Craven House

32 Lee Lane

Horwich

Bolton

BL6 7BY

8 June 2023

Kaizen Workspace Limited

Statement of financial position

30 November 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	6	27,057		36,076	
		<u>27,057</u>	27,057	<u>36,076</u>	36,076
Current assets					
Debtors	7	10,493		11,607	
Cash at bank and in hand		10,423		9,015	
		<u>20,916</u>		<u>20,622</u>	
Creditors: amounts falling due within one year	8	(28,713)		(31,422)	
Net current liabilities			(7,797)		(10,800)
Total assets less current liabilities			<u>19,260</u>		<u>25,276</u>
Creditors: amounts falling due after more than one year	9		(17,446)		(22,717)
Provisions for liabilities	10		(429)		(1,230)
Net assets			<u>1,385</u>		<u>1,329</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account			1,285		1,229
Shareholders funds			<u>1,385</u>		<u>1,329</u>

For the year ending 30 November 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 08 June 2023 , and are signed on behalf of the board by:

Valerie Joan Sked

Director

Company registration number: 07830202

Kaizen Workspace Limited

Notes to the financial statements

Year ended 30 November 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 60 Hilton Lane, Worsley, Manchester, M28 0RZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements are prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration receivable for warehouse space utilisation design consultancy services net of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in the statement of income and retained earnings. Current tax is recognised on taxable profit for the current period. Current tax is measured at the amounts of tax expected to be paid using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicle	-	25 % reducing balance
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Financial instruments

The company only enters into basic financial instruments that result in the recognition of the financial assets and liabilities such as trade and other debtors and creditors. These are measured at amortised cost and assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

5. Tax on profit

Major components of tax expense

	2022 £	2021 £
Current tax:		
UK current tax expense	4,417	2,196
	<hr/>	<hr/>
Deferred tax:		
Origination and reversal of timing differences	(801)	1,178
	<hr/>	<hr/>
Tax on profit	3,616	3,374
	<hr/>	<hr/>

6. Tangible assets

	Computer equipment £	Motor vehicle £	Total £
Cost			
At 1 December 2021 and 30 November 2022	5,999	36,076	42,075
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 December 2021	5,999	-	5,999
Charge for the year	-	9,019	9,019
	<hr/>	<hr/>	<hr/>
At 30 November 2022	5,999	9,019	15,018
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 November 2022	-	27,057	27,057
	<hr/>	<hr/>	<hr/>
At 30 November 2021	-	36,076	36,076
	<hr/>	<hr/>	<hr/>

Obligations under finance leases

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicle £
At 30 November 2022	27,057
At 30 November 2021	<u>36,076</u>

7. Debtors

	2022	2021
	£	£
Trade debtors	8,338	9,521
Other debtors	2,155	2,086
	<u>10,493</u>	<u>11,607</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	4,417	2,196
Social security and other taxes	5,861	2,374
Other creditors	18,435	26,852
	<u>28,713</u>	<u>31,422</u>

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	17,446	22,717

10. Provisions

	Deferred tax (note 11) £	Total £
At 1 December 2021	1,230	1,230
Charges against provisions	(801)	(801)
At 30 November 2022	429	429

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2022 £	2021 £
Included in provisions (note 10)	429	1,230

The deferred tax account consists of the tax effect of timing differences in respect of:

	2022 £	2021 £
Accelerated capital allowances	429	1,230

12. Called up share capital

Authorised share capital

	2022 No	£	2021 No	£
Ordinary shares of £ 1.00 each	100	100	100	100

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.