

Kaler Engineering Limited

Unaudited Financial Statements for the Year Ended 30 September 2022

Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Kaler Engineering Limited
Company Information
for the Year Ended 30 September 2022

DIRECTOR: R R Kaler

REGISTERED OFFICE: Kaler House
George Summers Close
Medway City Estate
Rochester
Kent
ME2 4NS

REGISTERED NUMBER: 04069845 (England and Wales)

ACCOUNTANTS: Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Statement of Financial Position
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		495,155		633,232
CURRENT ASSETS					
Inventories		26,000		25,000	
Debtors	5	803,118		782,997	
Cash at bank		<u>18,369</u>		<u>6,532</u>	
		847,487		814,529	
CREDITORS					
Amounts falling due within one year	6	<u>885,183</u>		<u>714,765</u>	
NET CURRENT (LIABILITIES)/ASSETS			(37,696)		99,764
TOTAL ASSETS LESS CURRENT LIABILITIES			457,459		732,996
CREDITORS					
Amounts falling due after more than one year	7		(240,744)		(309,463)
PROVISIONS FOR LIABILITIES			(15,186)		(15,186)
NET ASSETS			<u>201,529</u>		<u>408,347</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>201,527</u>		<u>408,345</u>
SHAREHOLDERS' FUNDS			<u>201,529</u>		<u>408,347</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

Statement of Financial Position - continued
30 September 2022

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 23 June 2023 and were signed by:

R R Kaler - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

Kaler Engineering 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Income recognition

Income represents the fair value of consideration received or receivable derived from the provision of goods and services to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

Inventories

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell.

In respect of work in progress and finished goods, cost includes an appropriate proportion of attributable overheads according to the stage of manufacture/completion.

Financial instruments

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Government grants

Government grants in relation to COVID-19 are recognised on the accruals basis and credited to the Income Statement and any related expenditure is charged to the Income Statement.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2021 - 22) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2021	1,117,309
Additions	30,772
At 30 September 2022	<u>1,148,081</u>
DEPRECIATION	
At 1 October 2021	484,077
Charge for year	168,849
At 30 September 2022	<u>652,926</u>
NET BOOK VALUE	
At 30 September 2022	<u>495,155</u>
At 30 September 2021	<u>633,232</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	397,344	352,347
Amounts recoverable on contracts	58,388	66,206
Other debtors	347,386	364,444
	<u>803,118</u>	<u>782,997</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	10,000	20,489
Hire purchase contracts	63,814	55,873
Trade creditors	174,771	258,223
Taxation and social security	531,591	308,714
Other creditors	105,007	71,466
	<u>885,183</u>	<u>714,765</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	13,890	27,227
Hire purchase contracts	206,322	261,704
Other creditors	20,532	20,532
	<u>240,744</u>	<u>309,463</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>270,136</u>	<u>317,577</u>

At 30 September 2022 other loans of £4,752 are secured by a fixed and floating charge over all assets, property and undertakings of the company.

The hire purchase liabilities are secured over the respective assets of the company.

9. **FINANCIAL COMMITMENTS**

The company had total commitments under non-cancellable operating leases at the balance sheet date of £346,500.

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.