

**KEDVALE CONSULTANTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Kedvale Consultants Limited
Financial Statements
For The Year Ended 31 December 2021

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Kedvale Consultants Limited
Balance Sheet
As at 31 December 2021

Registered number: 03633912

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		551,213		552,157
			551,213		552,157
CURRENT ASSETS					
Debtors	4	2,175		11,838	
Cash at bank and in hand		33,963		13,666	
		36,138		25,504	
Creditors: Amounts Falling Due Within One Year	5	(33,526)		(40,740)	
NET CURRENT ASSETS (LIABILITIES)			2,612		(15,236)
TOTAL ASSETS LESS CURRENT LIABILITIES			553,825		536,921
NET ASSETS			553,825		536,921
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Revaluation reserve	7		37,353		37,353
Profit and Loss Account			516,372		499,468
SHAREHOLDERS' FUNDS			553,825		536,921

Kedvale Consultants Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A R Ward

Director

13 September 2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

The average number of employees, including directors, during the year was 2 (2020: 2)

Kedvale Consultants Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 January 2021	548,000	15,665	6,946	570,611
As at 31 December 2021	548,000	15,665	6,946	570,611
Depreciation				
As at 1 January 2021	-	13,427	5,027	18,454
Provided during the period	-	560	384	944
As at 31 December 2021	-	13,987	5,411	19,398
Net Book Value				
As at 31 December 2021	548,000	1,678	1,535	551,213
As at 1 January 2021	548,000	2,238	1,919	552,157

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	2,052
Prepayments and accrued income	1,012	1,637
Other debtors	1,163	8,149
	<u>2,175</u>	<u>11,838</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	3,452	5,489
Other taxes and social security	103	1,146
VAT	4,790	9,319
Accruals and deferred income	1,978	3,705
Directors' loan accounts	23,203	21,081
	<u>33,526</u>	<u>40,740</u>

Kedvale Consultants Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

7. Reserves

	Revaluation Reserve
	£
As at 1 January 2021	37,353
As at 31 December 2021	37,353

8. General Information

Kedvale Consultants Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03633912 . The registered office is 12a Minehead Road, Bishops Lydeard, Taunton, Somerset, TA4 3BS.

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.