

KELLY'S CONSTRUCTION(LUTON) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

KELLY'S CONSTRUCTION(LUTON) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR

Mr J Kelly (Jnr)

SECRETARY

Mr J Kelly (Snr)

REGISTERED OFFICE

25 Park Street West
Luton
Beds. LU1 3BE.

COMPANY REGISTERED NUMBER

06757029

BANKERS

Natwest Bank plc

ACCOUNTANTS

Haartwells
Chartered Certified Accountants
25 Park Street West
Luton
Beds. LU1 3BE.

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KELLY'S CONSTRUCTION(LUTON) LIMITED

Company registered number: 06757029

STATEMENT OF FINANCIAL POSITION AT 31 March 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	3	11,239	14,415
CURRENT ASSETS			
Inventories		12,120	6,143
Debtors	4	36,238	48,622
Cash at bank and in hand		37,709	50,355
		86,067	105,120
CREDITORS: Amounts falling due within one year	5	28,436	72,427
NET CURRENT ASSETS		57,631	32,693
TOTAL ASSETS LESS CURRENT LIABILITIES		68,870	47,108
CREDITORS: Amounts falling due after more than one year	6	(36,000)	-
NET ASSETS		£32,870	£47,108
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		32,770	47,008
SHAREHOLDERS' FUNDS		£32,870	£47,108

The notes on pages 4-6 form part of these financial statements

KELLY'S CONSTRUCTION(LUTON) LIMITED

Company registered number: 06757029

STATEMENT OF FINANCIAL POSITION AT 31 March 2021 (CONT.)

Note	2021		2020
	£	£	£

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for: 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the 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 the financial statements, so far as they are applicable to the company.

These financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the board of directors on 22 December 2021

Signed on behalf of the board of directors

Mr J Kelly (Jnr), Director

The notes on pages 4-6 form part of these financial statements

KELLY'S CONSTRUCTION(LUTON) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

Kelly's Construction(Luton) Limited is a Private limited company incorporated in England & Wales.

The company's registered number and registered office address can be found on the Company Information page.

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 April 2020.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below. These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue recognition

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

1d. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate 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.

1e. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

1f. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

The notes on pages 4-6 form part of these financial statements

KELLY'S CONSTRUCTION(LUTON) LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2021

2. DIRECTORS AND EMPLOYEES

The average weekly number of employees during the year were as follows:

	2021	2020
Management and administration	1	1
Production and sales	1	1
	2	2

3. PROPERTY, PLANT AND EQUIPMENT

	Plant & Machinery £	Fixtures & Equipment £	Total £
Cost			
At 1 April 2020	23,355	13,397	36,752
At 31 March 2021	23,355	13,397	36,752
Depreciation			
At 1 April 2020	13,218	9,119	22,337
For the year	2,534	642	3,176
At 31 March 2021	15,752	9,761	25,513
Net Book Amounts			
At 31 March 2021	7,603	3,636	11,239
At 31 March 2020	10,137	4,278	14,415

4. DEBTORS

	2021 £	2020 £
Trade debtors	36,238	48,622
	£36,238	£48,622

The notes on pages 4-6 form part of these financial statements

KELLY'S CONSTRUCTION(LUTON) LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	9,000	21,824
Corporation tax	4,617	4,617
Other taxes and social security	6,630	6,470
Other creditors	7,439	39,516
Accruals and deferred income	750	-
	<u>£28,436</u>	<u>£72,427</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	36,000	-
	<u>£36,000</u>	<u>£-</u>

Analysis of borrowings:

Due within five years:

within 1 year

bank

9,000 16,130

within 2-5 years

bank

36,000 -

£45,000 £16,130

The notes on pages 4-6 form part of these financial statements