

Kenay Ltd

Unaudited Filleted Financial Statements
for the Year Ended 30 June 2023

Bright Partnership LLP
Chartered Accountants & Business Advisors
26 Edward Court
Broadheath
Altrincham
WA14 5GL

Kenay Ltd

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Kenay Ltd

Company Information

Directors	Ms Jill Shields Mr Keith Edward Naylor
Registered office	54 Brindley Road Astmoor Industrial Estate Runcorn Cheshire WA7 1PF
Accountants	Bright Partnership LLP Chartered Accountants & Business Advisors 26 Edward Court Broadheath Altrincham WA14 5GL

Kenay Ltd

(Registration number: 03788001)

Statement of Financial Position as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	53,363	61,657
Current assets			
Stocks		137,806	188,393
Debtors	<u>5</u>	235,462	264,743
Cash at bank and in hand		55	5,097
		<u>373,323</u>	<u>458,233</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(260,323)</u>	<u>(398,606)</u>
Net current assets		<u>113,000</u>	<u>59,627</u>
Total assets less current liabilities		166,363	121,284
Creditors: Amounts falling due after more than one year	<u>6</u>	(21,972)	(30,000)
Provisions for liabilities		<u>(9,457)</u>	<u>(10,882)</u>
Net assets		<u>134,934</u>	<u>80,402</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>134,834</u>	<u>80,302</u>
Shareholders' funds		<u>134,934</u>	<u>80,402</u>

For the financial year ending 30 June 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 13 October 2023 and signed on its behalf by:

Kenay Ltd

(Registration number: 03788001)

Statement of Financial Position as at 30 June 2023

.....
Ms Jill Shields
Director

Kenay Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

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

The address of its registered office is:

54 Brindley Road
Astmoor Industrial Estate
Runcorn
Cheshire
WA7 1PF
United Kingdom

These financial statements were authorised for issue by the Board on 13 October 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Kenay Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Tax

The tax expense for the period comprises current and deferred 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.

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:

Asset class	Depreciation method and rate
Plant and Machinery	15% RB
Computer Equipment	33.3% SL
Improvements to Leasehold	25% RB

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Kenay Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2022 - 9).

Kenay Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 July 2022	9,000	4,838	493,535	507,373
Additions	-	1,435	-	1,435
At 30 June 2023	9,000	6,273	493,535	508,808
Depreciation				
At 1 July 2022	9,000	4,836	431,880	445,716
Charge for the year	-	481	9,248	9,729
At 30 June 2023	9,000	5,317	441,128	455,445
Carrying amount				
At 30 June 2023	-	956	52,407	53,363
At 30 June 2022	-	2	61,655	61,657

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	224,998	257,798
Prepayments	8,505	3,638
Other debtors	1,959	3,307
	235,462	264,743

Kenay Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings		49,652	82,365
Trade creditors		129,268	264,871
Taxation and social security		47,704	47,996
Accruals and deferred income		3,625	3,375
Other creditors		30,074	(1)
		<u>260,323</u>	<u>398,606</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings		<u>21,972</u>	<u>30,000</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Related party transactions

Kenay Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Transactions with directors

	At 1 July 2022 £	Advances to director £	Repayments by director £	Other payments made to company by director £	At 30 June 2023 £
2023					
Mr Keith Edward Naylor					
DLA Movement	17,500	(698)	47	-	16,848
Ms Jill Shields					
DLA Movement	13,442	(76,829)	47	56,500	(6,840)
2022					
Mr Keith Edward Naylor					
DLA Movement	18,512	(6,884)	5,871	-	17,500
Ms Jill Shields					
DLA Movement	5,504	(43,934)	9,871	42,000	13,442

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.