Registered number: SC584239

KING'S COMMUNITY PROJECTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Gareth Jones Compliance Ltd

Chartered Certified Accountants

3 Wyvis Drive
Balloch
Inverness
IV2 7HP

King's Community Projects Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

Contents

King's Community Projects Limited
Balance Sheet
As at 31 March 2022

Registered number: SC584239

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
CURRENT ASSETS					
Stocks	**3**	1,767		1,767	
Debtors	**4**	2,629		-	
Cash at bank and in hand		7,266		16,700	
		11,662		18,467	
Creditors: Amounts Falling Due Within One Year	**5**	(15,869)		(16,585)	
NET CURRENT ASSETS (LIABILITIES)			(4,207)		1,882
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,207)		1,882
NET (LIABILITIES)/ASSETS			(4,207)		1,882
CAPITAL AND RESERVES					
Called up share capital	**6**		1		1
Profit and Loss Account			(4,208)		1,881
SHAREHOLDERS' FUNDS			(4,207)		1,882

For the year ending 31 March 2022 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 Christopher Dowling

Director
25/08/2022

The notes on pages 2 to 3 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. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2021: 7)

3. Stocks

	2022	2021
	£	£
Stock - materials and work in progress	1,767	1,767
	1,767	1,767

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	46	-
Prepayments and accrued income	2,583	-
	2,629	-

5. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
VAT	2,291	-
Other creditors	12,536	12,085
Shed Loads of Love Funds	1,042	-
Accruals and deferred income	-	4,500
	15,869	16,585

6. **Share Capital**

	2022	2021
Allotted, Called up and fully paid	1	1

7. **General Information**

King's Community Projects Limited is a private company, limited by shares, incorporated in Scotland, registered number SC584239 . The registered office is Unit 4 Smithton Industrial Eatate, Smithton, Inverness, IV2 7WL.