

**K N R SIGN INSTALLATIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

AVL Accounting Services Limited

Chartered Management Accountants

1st & 2nd Floor, 2 West Street
Ware
Hertfordshire
SG12 9EE

K N R Sign Installations Limited
Unaudited Financial Statements
For The Year Ended 30 June 2021

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K N R Sign Installations Limited
Accountants' Report
For The Year Ended 30 June 2021

In accordance with the engagement letter dated 17 September 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 June 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

23/08/2021

AVL Accounting Services Limited
Chartered Management Accountants

1st & 2nd Floor, 2 West Street
Ware
Hertfordshire
SG12 9EE

K N R Sign Installations Limited
Balance Sheet
As at 30 June 2021

Registered number: 05860666

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		23,016		30,688
			<u>23,016</u>		<u>30,688</u>
CURRENT ASSETS					
Debtors	4	24,272		4,661	
Cash at bank and in hand		6,945		19,310	
		<u>31,217</u>		<u>23,971</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(24,049)</u>		<u>(25,775)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>7,168</u>		<u>(1,804)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,184</u>		<u>28,884</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>-</u>		<u>(3,167)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(4,373)</u>		<u>(5,830)</u>
NET ASSETS			<u>25,811</u>		<u>19,887</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			<u>25,711</u>		<u>19,787</u>
SHAREHOLDERS' FUNDS			<u>25,811</u>		<u>19,887</u>

K N R Sign Installations Limited
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Kevin Howard

Director

23/08/2021

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

K N R Sign Installations Limited
Notes to the Financial Statements
For The Year Ended 30 June 2021

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.

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:

Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. 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.

1.5. 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.

K N R Sign Installations Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	2	2
	<u>2</u>	<u>2</u>

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2020	46,380	3,448	49,828
As at 30 June 2021	<u>46,380</u>	<u>3,448</u>	<u>49,828</u>
Depreciation			
As at 1 July 2020	17,573	1,567	19,140
Provided during the period	7,202	470	7,672
As at 30 June 2021	<u>24,775</u>	<u>2,037</u>	<u>26,812</u>
Net Book Value			
As at 30 June 2021	<u>21,605</u>	<u>1,411</u>	<u>23,016</u>
As at 1 July 2020	<u>28,807</u>	<u>1,881</u>	<u>30,688</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2021	2020
	£	£
Motor Vehicles	14,593	-
	<u>14,593</u>	<u>-</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	24,272	4,661
	<u>24,272</u>	<u>4,661</u>

K N R Sign Installations Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	3,167	6,444
Trade creditors	1,868	228
Corporation tax	10,119	8,527
Other taxes and social security	179	71
VAT	8,105	10,213
Accruals and deferred income	574	-
Director's loan account	37	292
	<u>24,049</u>	<u>25,775</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	-	3,167
	<u>-</u>	<u>3,167</u>

7. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,167	6,444
Between one and five years	-	3,167
	<u>3,167</u>	<u>9,611</u>
	<u>3,167</u>	<u>9,611</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. General Information

K N R Sign Installations Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05860666 . The registered office is 17 Brice Gardens, Buntingford, Herts, SG9 9GR.

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.