

Unaudited Financial Statements  
for the Period 1 June 2022 to 31 December 2022  
for  
Richard Kerr Limited



Richard Kerr Limited

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for the Period 1 June 2022 to 31 December 2022

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Richard Kerr Limited

Company Information  
for the Period 1 June 2022 to 31 December 2022

**DIRECTOR:** I Hakim

**SECRETARY:**

**REGISTERED OFFICE:** Unit 317 India Mill Business Centre  
Darwen  
BB3 1AE

**REGISTERED NUMBER:** 00561970 (England and Wales)

**ACCOUNTANTS:** H02 Management

Richard Kerr Limited

Notes to the Financial Statements  
for the Period 1 June 2022 to 31 December 2022

## 1. STATUTORY INFORMATION

Richard Kerr Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Richard Kerr Limited (Registered number: 00561970)

Balance Sheet - continued  
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 18 September 2023 and were signed by:



H I Iakim - Director

The notes form part of these financial statements

Richard Kerr Limited

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Notes to the Financial Statements - continued  
for the Period 1 June 2022 to 31 December 2022

## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 7 (2022 - 7).

## 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 June 2022	12,655	232,460	245,115
Additions	-	1,050	1,050
At 31 December 2022	12,655	233,510	246,165
<b>DEPRECIATION</b>			
At 1 June 2022	12,655	183,179	195,834
Charge for period	-	33,944	33,944
At 31 December 2022	12,655	217,123	229,778
<b>NET BOOK VALUE</b>			
At 31 December 2022	-	16,387	16,387
At 31 May 2022	-	49,281	49,281

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.5.22 £
Trade debtors	43,098	48,620
Other debtors	12,165	28,702
	55,263	77,322

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.5.22 £
Hire purchase contracts (see note 7)	-	8,027
Trade creditors	46,124	27,333
Taxation and social security	52,613	40,330
Other creditors	5,531	3,939
	104,268	79,629

**7. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.22	31.5.22
	£	£
Net obligations repayable:		
Within one year	-	8,027
	<u>          </u>	<u>          </u>
	Non-cancellable operating leases	
	31.12.22	31.5.22
	£	£
Within one year	31,820	-
Between one and five years	127,282	-
In more than five years	29,169	-
	<u>          </u>	<u>          </u>
	188,271	-
	<u>          </u>	<u>          </u>