

K.C.B. Utilities LTD

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Winton Bath Limited
Chartered Accountants
1st Floor
6 Ferranti Court
Staffordshire Technology Park
Stafford
ST18 0LQ

K.C.B. Utilities LTD

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K.C.B. Utilities LTD

Company Information

Director Mr D Leese

Company secretary Miss Karen Tatton

Registered office 158 Longton Hall Road
Blurton,
Stoke-on-Trent
Staffordshire
ST3 2EJ

Accountants Winton Bath Limited
Chartered Accountants
1st Floor
6 Ferranti Court
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K.C.B. Utilities LTD

(Registration number: 06408059)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	3,762	5,016
Current assets			
Debtors	<u>6</u>	10,979	18,664
Cash at bank and in hand		3,897	14,257
		<u>14,876</u>	<u>32,921</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(5,125)</u>	<u>(13,761)</u>
Net current assets		<u>9,751</u>	<u>19,160</u>
Total assets less current liabilities		13,513	24,176
Provisions for liabilities		<u>(752)</u>	<u>(1,003)</u>
Net assets		<u>12,761</u>	<u>23,173</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>12,661</u>	<u>23,073</u>
Total equity		<u>12,761</u>	<u>23,173</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 7 December 2017

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Mr D Leese

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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K.C.B. Utilities LTD

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

158 Longton Hall Road

Blurton,

Stoke-on-Trent

Staffordshire

ST3 2EJ

These financial statements were authorised for issue by the director on 7 December 2017.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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	25% on reducing balance
Motor Vehicles	25% on reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

K.C.B. Utilities LTD

Notes to the Financial Statements for the Year Ended 31 March 2017

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% on straight line

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.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

K.C.B. Utilities LTD

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	35,000	35,000
At 31 March 2017	35,000	35,000
Amortisation		
At 1 April 2016	35,000	35,000
At 31 March 2017	35,000	35,000
Carrying amount		
At 31 March 2017	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

K.C.B. Utilities LTD

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	16,443	4,969	21,412
At 31 March 2017	16,443	4,969	21,412
Depreciation			
At 1 April 2016	12,540	3,856	16,396
Charge for the year	976	278	1,254
At 31 March 2017	13,516	4,134	17,650
Carrying amount			
At 31 March 2017	2,927	835	3,762
At 31 March 2016	3,903	1,113	5,016

6 Debtors

	2017 £	2016 £
Other debtors	10,979	18,664
Total current trade and other debtors	10,979	18,664

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		3,925	5,177
Other creditors		1,200	8,584
		5,125	13,761