

Registered number

03616548

A Kahn Design Limited

Unaudited Accounts

31 December 2021

A Kahn Design Limited
Report and accounts
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A Kahn Design Limited
Company Information

Director

A Kahn

Accountants

Mayden Group Ltd
114-116 Manningham Lane
Bradford
BD8 7JF

Registered office

240 Canal Road
Bradford
West Yorkshire
BD1 4SX

Registered number

03616548

A Kahn Design Limited**Registered number:** 03616548**Balance Sheet****as at 31 December 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	202,555	195,849
Current assets			
Stocks		949,318	747,140
Debtors	4	3,550,130	2,847,496
Cash at bank and in hand		34,431	30,247
		<u>4,533,879</u>	<u>3,624,883</u>
Creditors: amounts falling due within one year	5	(1,035,292)	(1,164,282)
Net current assets		<u>3,498,587</u>	<u>2,460,601</u>
Net assets		<u><u>3,701,142</u></u>	<u><u>2,656,450</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	3,701,042	2,656,350
Shareholders' funds		<u><u>3,701,142</u></u>	<u><u>2,656,450</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Kahn

Director

Approved by the board on 15 September 2022

A Kahn Design Limited
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going concern

The Director has considered the going concern basis of preparation of the accounts. As disclosed in the contingent liabilities note, the Company is part of a banking group ("The Group") involving other related companies and is potentially liable for certain banking liabilities of those companies. The Group also benefits from the potential access to funds of other related companies outside of the banking group. Accordingly, the Director has considered the going concern basis of preparation of the accounts with regard to these potential liabilities and access to other funds.

The Company has prepared cash flow forecasts for a period of twelve months following the date of approval of these accounts. These forecasts have been prepared on a cautious basis and, notwithstanding the strong trading that the Company experienced during the pandemic to date and the easing of certain trading restrictions, incorporating a pessimistic assessment of the potential impact of further outbreaks of the COVID-19 virus. Having reviewed the forecast information referred to above, the Director is confident that the business can settle its debts as they fall due over the next 12 months. Accordingly, the Director has concluded that no material uncertainty in relation to going concern exists and have prepared the accounts on a going concern basis.

Turnover

Turnover comprises the fair value of the consideration received for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of value added tax and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Fixtures & fittings	20% - 30% reducing balance
Computer equipment	25% straight line
Motor vehicles	25% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less cost 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 material and, where applicable,

direct labour cost 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 the selling price less cost to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 and services that have been acquired in the ordinary course of business from suppliers.

Trade creditors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method.

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.

Foreign currency translation

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.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the company's assets after deducting all of its liabilities. Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 years.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due.

2 Employees

	2021	2020
	Number	Number

Average number of persons employed by the company	26	28
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3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Fixture & fittings	Motor vehicles	Total Total	
	£	£	£	£	£	£
Cost						
At 1 January 2021	108,236	1,334,302	197,462	12,598	1,652,598	
Additions	-	7,650	33,686	-	41,336	
Disposals	-	-	-	(2,898)	(2,898)	
At 31 December 2021	108,236	1,341,952	231,148	9,700	1,691,036	
Depreciation						
At 1 January 2021	13,540	1,251,864	183,247	8,098	1,456,749	
Charge for the year	4,330	22,203	5,189	2,908	34,630	
Disposals	-	-	-	(2,898)	(2,898)	
At 31 December 2021	17,870	1,274,067	188,436	8,108	1,488,481	
Net book value						
At 31 December 2021	90,366	67,885	42,712	1,592	202,555	
At 31 December 2020	94,696	82,438	14,215	4,500	195,849	

4 Debtors

	2021	2020
	£	£
Trade debtors	88,971	105,276
Amounts owed by group undertakings and related undertakings	3,396,713	2,627,620
Other debtors	9,508	-
Prepayments and accrued income	54,938	114,600
	3,550,130	2,847,496

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	30,177	197,262
Trade creditors	309,601	355,860
Loans from directors	-	(606)
Other creditors	432,161	368,410
Taxation and social security costs	233,920	217,765

Accruals	29,433	25,591
	<u>1,035,292</u>	<u>1,164,282</u>

6 Called-up share capital	Authorised	Allotted
	£	£

The authorised and allotted share capital at 31 December 2021 and 31 December 2020 was:

Equity shares		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Reserves	Profit & loss account
	£
As at 1 January 2021	2,656,350
Retained profit for the financial year	1,044,692
As at 31 December 2021	<u>3,701,042</u>

8 Operating lease commitments	2021	2020
	£	£
At 31 December 2021, the Company has total minimum future payment commitments under non-cancellable operating lease as follows:		
Operating leases expiring:		
Within one year	1,166	-
Within two to five years	82,500	-
	<u>83,666</u>	<u>-</u>

9 Contingent liabilities

The Company has provided a cross guarantee for debts owed by Project Kahn Limited, Kahn Landmark Limited, Chelsea Truck Company Limited and Kensington Landmark Limited. These debts are secured by fixed and floating charges over all property, assets and rights of the Company, present and future.

At 31 December 2021, the gross debt owed by these companies under the guarantee amounted to £2,592,634. The net debt of fellow group companies covered under the guarantee amounted to £2,525,906.

10 Controlling party

The Company is controlled by Mr A Kahn by virtue of his shareholding.

11 Other information

A Kahn Design Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is:

240 Canal Road
Bradford
West Yorkshire
BD1 4SX

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.