

**ADRIAN DAVIES KITCHEN FITTING LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Adrian Davies Kitchen Fitting Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2022**

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**Adrian Davies Kitchen Fitting Ltd**  
**Balance Sheet**  
**As at 31 March 2022**

Registered number: 11898985

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		74,205		78,570
Tangible Assets	4		1,475		2,950
			75,680		81,520
<b>CURRENT ASSETS</b>					
Stocks	5	1,500		1,500	
Debtors	6	2,382		3,104	
Cash at bank and in hand		34,422		41,541	
		38,304		46,145	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(12,936 )		(49,767 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			25,368		(3,622 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			101,048		77,898
<b>NET ASSETS</b>			101,048		77,898
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		200		200
Share premium account			34,900		34,900
Profit and Loss Account			65,948		42,798
			101,048		77,898
<b>SHAREHOLDERS' FUNDS</b>			101,048		77,898

**Adrian Davies Kitchen Fitting Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2022**

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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 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

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Mr Adrian Davies

Director

**04/11/2022**

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

**Adrian Davies Kitchen Fitting Ltd  
Notes to the Financial Statements  
For The Year Ended 31 March 2022**

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**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. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

**1.4. 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:

Plant & Machinery	25% straight line balance
Motor Vehicles	25% straight line balance

**1.5. 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.

**Adrian Davies Kitchen Fitting Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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**1.6. 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.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

**3. Intangible Assets**

	<b>Goodwill</b> <b>£</b>
<b>Cost</b>	
As at 1 April 2021	87,300
As at 31 March 2022	87,300
<b>Amortisation</b>	
As at 1 April 2021	8,730
Provided during the period	4,365
As at 31 March 2022	13,095
<b>Net Book Value</b>	
As at 31 March 2022	74,205
As at 1 April 2021	78,570

**Adrian Davies Kitchen Fitting Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2021	3,500	2,400	5,900
As at 31 March 2022	3,500	2,400	5,900
<b>Depreciation</b>			
As at 1 April 2021	1,750	1,200	2,950
Provided during the period	875	600	1,475
As at 31 March 2022	2,625	1,800	4,425
<b>Net Book Value</b>			
As at 31 March 2022	875	600	1,475
As at 1 April 2021	1,750	1,200	2,950

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials	1,500	1,500
	1,500	1,500

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	2,382	1,308
Other taxes and social security	-	1,796
	2,382	3,104

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Corporation tax	(6,640)	-
Other taxes and social security	8	-
Accruals and deferred income	1,000	1,000
Director's loan account	18,568	48,767
	12,936	49,767

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	200	200

**9. Directors Advances, Credits and Guarantees**

Dividends paid to directors

**Adrian Davies Kitchen Fitting Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mr Adrian Davies	-	4,400

**10. Dividends**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	-	4,400
	-	4,400
	-	4,400

**11. General Information**

Adrian Davies Kitchen Fitting Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11898985 . The registered office is 31 The Drive, Bargoed, CF81 8JX.

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.