

# The KitZone Ltd

Annual Report and Unaudited Financial Statements  
For The Year Ended 30 April 2021

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LS16 6QE

# The KitZone Ltd

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## The KitZone Ltd

**(Registration number: 10638930)**  
**Balance Sheet as at 30 April 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	7,899	11,086
<b>Current assets</b>			
Stocks		30,138	-
Debtors	<u>5</u>	3,398	23,876
Cash at bank and in hand		<u>10,441</u>	<u>19,660</u>
		43,977	43,536
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(38,536)</u>	<u>(41,411)</u>
<b>Net current assets</b>		<u>5,441</u>	<u>2,125</u>
<b>Net assets</b>		<u><u>13,340</u></u>	<u><u>13,211</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>13,240</u>	<u>13,111</u>
<b>Total equity</b>		<u><u>13,340</u></u>	<u><u>13,211</u></u>

For the financial year ending 30 April 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 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 July 2021

.....  
 Mr Roy Malcolm Kendall  
 Director

The notes on pages 2 to 4 form an integral part of these financial statements.

# The KitZone Ltd

## Notes to the Financial Statements For The Year Ended 30 April 2021

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2 Woodside Mews  
Clayton Wood Close  
Leeds  
West Yorkshire  
LS16 6QE  
United Kingdom

These financial statements were authorised for issue by the director on 7 July 2021.

### 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.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## The KitZone Ltd

### Notes to the Financial Statements For The Year Ended 30 April 2021

#### Tangible assets

Tangible assets are stated in the balance sheet 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% on cost

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs 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 materials and, where applicable, direct labour costs 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 its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### 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.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 3).

## The KitZone Ltd

### Notes to the Financial Statements For The Year Ended 30 April 2021

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 May 2020	4,425	11,100	15,525
At 30 April 2021	4,425	11,100	15,525
<b>Depreciation</b>			
At 1 May 2020	1,664	2,775	4,439
Charge for the year	1,106	2,081	3,187
At 30 April 2021	2,770	4,856	7,626
<b>Carrying amount</b>			
At 30 April 2021	1,655	6,244	7,899
At 30 April 2020	2,761	8,325	11,086

#### 5 Debtors

	2021 £	2020 £
Trade debtors	298	-
Other debtors	3,100	23,876
	3,398	23,876

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	180	153
Taxation and social security	631	3,533
Other creditors	37,725	37,725
	38,536	41,411

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.