

**KINGFISHER DEVELOPMENTS (WALES) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

Johns Jones & Lo Limited  
Chartered Accountants & Registered Auditors  
16 Lambourne Crescent  
Cardiff Business Park  
Llanishen  
Cardiff  
CF14 5GF

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FOR THE YEAR ENDED 31ST MARCH 2021**

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**KINGFISHER DEVELOPMENTS (WALES) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2021**

**DIRECTORS:**

S M Cottingham  
G A Hill  
S D Cottingham  
R D Owens  
A H Eley

**SECRETARY:**

S M Cottingham

**REGISTERED OFFICE:**

The Hayes Building  
Town Hall Square  
Llantwit Major  
Vale of Glamorgan  
CF61 1SD

**REGISTERED NUMBER:**

02566209 (England and Wales)

**ACCOUNTANTS:**

Johns Jones & Lo Limited  
Chartered Accountants & Registered Auditors  
16 Lambourne Crescent  
Cardiff Business Park  
Llanishen  
Cardiff  
CF14 5GF

**KINGFISHER DEVELOPMENTS (WALES) LIMITED (REGISTERED NUMBER: 02566209)**

**BALANCE SHEET  
31ST MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		180,049		243,765
<b>CURRENT ASSETS</b>					
Stocks		770,143		184,359	
Debtors	5	485,271		656,932	
Prepayments and accrued income		-		5,122	
Cash at bank and in hand		<u>125,645</u>		<u>374,692</u>	
		1,381,059		1,221,105	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,329,956</u>		<u>1,183,709</u>	
<b>NET CURRENT ASSETS</b>			<u>51,103</u>		<u>37,396</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			231,152		281,161
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(167,225)		(56,681)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(29,932)</u>		<u>(41,647)</u>
<b>NET ASSETS</b>			<u>33,995</u>		<u>182,833</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>33,985</u>		<u>182,823</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>33,995</u>		<u>182,833</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**KINGFISHER DEVELOPMENTS (WALES) LIMITED (REGISTERED NUMBER: 02566209)**

**BALANCE SHEET - continued**  
**31ST MARCH 2021**

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 Board of Directors and authorised for issue on 15th December 2021 and were signed on its behalf by:

S M Cottingham - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2021**

**1. STATUTORY INFORMATION**

Kingfisher Developments (Wales) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      - 25% on reducing balance and 20% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year 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 year 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

**Going concern**

The accounts have been prepared on a going concern basis as the director has pledged financial support for a period of at least one year from the date of signing the accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2020 - 45 ) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2020	683,156
Additions	15,049
Disposals	(29,241)
At 31st March 2021	<u>668,964</u>
<b>DEPRECIATION</b>	
At 1st April 2020	439,391
Charge for year	60,006
Eliminated on disposal	(10,482)
At 31st March 2021	<u>488,915</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>180,049</u>
At 31st March 2020	<u>243,765</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1st April 2020	326,525
Additions	12,375
Disposals	(24,750)
Transfer to ownership	(182,712)
At 31st March 2021	<u>131,438</u>
<b>DEPRECIATION</b>	
At 1st April 2020	127,490
Charge for year	23,177
Transfer to ownership	(93,916)
At 31st March 2021	<u>56,751</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>74,687</u>
At 31st March 2020	<u>199,035</u>

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

	2021 £	2020 £
Trade debtors	227,893	423,073
Other debtors	<u>257,378</u>	<u>233,859</u>
	<u>485,271</u>	<u>656,932</u>

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

	2021 £	2020 £
Bank loans and overdrafts	17,500	-
Trade creditors	1,179,884	1,011,983
Taxation and social security	28,298	36,037
Other creditors	<u>104,274</u>	<u>135,689</u>
	<u>1,329,956</u>	<u>1,183,709</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	132,500	-
Hire purchase contracts (see note 8)	<u>34,725</u>	<u>56,681</u>
	<u>167,225</u>	<u>56,681</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Between one and five years	<u>34,725</u>	<u>56,681</u>
	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	29,307	26,673
Between one and five years	<u>13,337</u>	<u>-</u>
	<u>42,644</u>	<u>26,673</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	150,000	-
Hire purchase contracts	<u>34,725</u>	<u>56,681</u>
	<u>184,725</u>	<u>56,681</u>

Bank borrowings are secured by way of debenture in favour of National Westminster Bank Plc. and secured on all freehold and leasehold property.

**10. PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	<u>29,932</u>	<u>41,647</u>
		Deferred tax
		£
Balance at 1st April 2020		41,647
Provided during year		(11,715)
Accelerated capital allowances		
Balance at 31st March 2021		<u>29,932</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2021

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31st March 2021 and 31st March 2020:

	2021 £	2020 £
<b>G A Hill</b>		
Balance outstanding at start of year	61,366	58,474
Amounts advanced	30,990	2,892
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>92,356</u>	<u>61,366</u>
<b>S M Cottingham</b>		
Balance outstanding at start of year	64,097	61,487
Amounts advanced	44,011	2,610
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>108,108</u>	<u>64,097</u>

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is S M Cottingham and G A Hill

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.