

Careful Kelly Removals Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2019

Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House
Bourne End Business Park
Cores End Road
Bourne End
Buckinghamshire
SL8 5AS

Careful Kelly Removals Limited

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Careful Kelly Removals Limited

Company Information

| | |
|--------------------------|---|
| Directors | Mr Paul Kelly Mrs Helen Kelly |
| Registered office | Thames House Cores End Road Bourne End Bucks SL8 5AS |
| Accountants | Sterling Grove Accountants Limited Chartered Certified Accountants Thames House Bourne End Business Park Cores End Road Bourne End Buckinghamshire SL8 5AS |

Careful Kelly Removals Limited
(Registration number: 06426225)
Balance Sheet as at 30 November 2019

| | Note | 2019 £ | 2018 £ |
|--|----------|------------------------|------------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 26,150 | - |
| Current assets | | | |
| Debtors | <u>5</u> | - | 2,302 |
| Creditors: Amounts falling due within one year | <u>6</u> | <u>(44,768)</u> | <u>(24,364)</u> |
| Net current liabilities | | <u>(44,768)</u> | <u>(22,062)</u> |
| Total assets less current liabilities | | (18,618) | (22,062) |
| Creditors: Amounts falling due after more than one year | <u>6</u> | <u>(27,417)</u> | - |
| Net liabilities | | <u><u>(46,035)</u></u> | <u><u>(22,062)</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>(46,135)</u> | <u>(22,162)</u> |
| Total equity | | <u><u>(46,035)</u></u> | <u><u>(22,062)</u></u> |

For the financial year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 5 November 2020 and signed on its behalf by:

.....

Mr Paul Kelly
Director

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

Notes to the Financial Statements for the Year Ended 30 November 2019

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:

Thames House
Cores End Road
Bourne End
Bucks
SL8 5AS
England

These financial statements were authorised for issue by the Board on 5 November 2020.

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.

Going concern

The company made a loss for the year and the balance sheet at the year end date shows an insolvent position. However, the directors have arranged adequate funding to finance the company's continuing activities and to enable it to pay its debts as and when they fall due for payment, and accordingly they consider that the company is a going concern and thus the financial statements have been prepared on this basis.

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.

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 |
|----------------|------------------------------|
| Motor Vehicles | 25% Straight Line Basis |

Careful Kelly Removals Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

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 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 at the transaction price.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

Careful Kelly Removals Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

4 Tangible assets

| | Motor vehicles £ | Total £ |
|--------------------------|---------------------|------------|
| Cost or valuation | | |
| At 1 December 2018 | 65,206 | 65,206 |
| Additions | 34,866 | 34,866 |
| At 30 November 2019 | 100,072 | 100,072 |
| Depreciation | | |
| At 1 December 2018 | 65,206 | 65,206 |
| Charge for the year | 8,716 | 8,716 |
| At 30 November 2019 | 73,922 | 73,922 |
| Carrying amount | | |
| At 30 November 2019 | 26,150 | 26,150 |

5 Debtors

| | 2019 £ | 2018 £ |
|---------------|-----------|-----------|
| Other debtors | - | 2,302 |
| | - | 2,302 |

Careful Kelly Removals Limited

Notes to the Financial Statements for the Year Ended 30 November 2019

6 Creditors

Creditors: amounts falling due within one year

| | Note | 2019 £ | 2018 £ |
|------------------------------|----------|---------------|---------------|
| Due within one year | | | |
| Bank loans and overdrafts | <u>7</u> | 18,108 | 7,654 |
| Trade creditors | | 187 | 187 |
| Taxation and social security | | 7,506 | 16,523 |
| Other creditors | | 18,967 | - |
| | | <u>44,768</u> | <u>24,364</u> |

Creditors: amounts falling due after more than one year

| | Note | 2019 £ | 2018 £ |
|---------------------------|----------|---------------|-----------|
| Due after one year | | | |
| Loans and borrowings | <u>7</u> | <u>27,417</u> | <u>-</u> |

7 Loans and borrowings

| | 2019 £ | 2018 £ |
|---|---------------|-----------|
| Non-current loans and borrowings | | |
| Finance lease liabilities | <u>27,417</u> | <u>-</u> |

| | 2019 £ | 2018 £ |
|-------------------------------------|---------------|--------------|
| Current loans and borrowings | | |
| Bank overdrafts | 11,108 | 7,654 |
| Finance lease liabilities | <u>7,000</u> | <u>-</u> |
| | <u>18,108</u> | <u>7,654</u> |

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.