

Registered number
08914892

Kirkby Microwave Ltd

Report and Accounts

28 February 2021

Kirkby Microwave Ltd

Registered number: 08914892

Directors' Report

The directors present their report and accounts for the year ended 28 February 2021.

Principal activities

The company's principal activity during the year continued to be that of the manufacturing and resale of specialist electronic testing and measuring equipment.

Directors

The following persons served as directors during the year:

Dr D Kirkby

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 November 2021 and signed on its behalf.

Dr David Kirkby
Director

Kirkby Microwave Ltd
Accountants' Report

Accountants' report to the directors of
Kirkby Microwave Ltd

You consider that the company is exempt from an audit for the year ended 28 February 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Mayday Accountants Ltd
Chartered Management Accountants

The Library, Minerva Centre
Burnham Road
Mundon
Essex
CM9 6NP

30 November 2021

Kirkby Microwave Ltd
Profit and Loss Account
for the year ended 28 February 2021

	2021	2020
	£	£
Turnover	37,197	34,781
Cost of sales	(21,741)	(18,215)
Gross profit	<u>15,456</u>	<u>16,566</u>
Administrative expenses	(14,432)	(23,790)
Operating profit/(loss)	<u>1,024</u>	<u>(7,224)</u>
Profit/(loss) on ordinary activities before taxation	<u>1,024</u>	<u>(7,224)</u>
Tax on profit/(loss) on ordinary activities	(162)	763
Profit/(loss) for the financial year	<u><u>862</u></u>	<u><u>(6,461)</u></u>

Kirkby Microwave Ltd
Registered number:
Balance Sheet
as at 28 February 2021

08914892

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	9,118	8,784
Current assets			
Stocks		1,279	757
Cash at bank and in hand		544	324
		<u>1,823</u>	<u>1,081</u>
Creditors: amounts falling due within one year			
	4	(4,684)	(4,132)
Net current liabilities		<u>(2,861)</u>	<u>(3,051)</u>
Total assets less current liabilities		<u>6,257</u>	<u>5,733</u>
Provisions for liabilities		(1,258)	(1,096)
Net assets		<u>4,999</u>	<u>4,637</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		4,998	4,636
Shareholders' funds		<u>4,999</u>	<u>4,637</u>

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

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

The directors acknowledge their 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.

Dr David Kirkby
 Director
 Approved by the board on 30 November 2021

Kirkby Microwave Ltd
Statement of Changes in Equity
for the year ended 28 February 2021

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 March 2019	1	-	-	11,097	11,098
Loss for the financial year				(6,461)	(6,461)
At 29 February 2020	<u>1</u>	<u>-</u>	<u>-</u>	<u>4,636</u>	<u>4,637</u>
At 1 March 2020	1	-	-	4,636	4,637
Profit for the financial year				862	862
Dividends				(500)	(500)
At 28 February 2021	<u>1</u>	<u>-</u>	<u>-</u>	<u>4,998</u>	<u>4,999</u>

Kirkby Microwave Ltd
Notes to the Accounts
for the year ended 28 February 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).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	over 3 or 5 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Kirkby Microwave Ltd
Notes to the Accounts
for the year ended 28 February 2021

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	<u>2</u>	<u>1</u>

3 Tangible fixed assets

	Equipment, fixtures & fittings £
Cost	
At 1 March 2020	38,181
Additions	<u>3,714</u>
At 28 February 2021	<u>41,895</u>
Depreciation	
At 1 March 2020	29,397
Charge for the year	<u>3,380</u>
At 28 February 2021	<u>32,777</u>
Net book value	
At 28 February 2021	<u>9,118</u>
At 29 February 2020	<u>8,784</u>

Kirkby Microwave Ltd
Notes to the Accounts
for the year ended 28 February 2021

4 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxes and social security costs	165	88
Other creditors	4,519	4,044
	<u>4,684</u>	<u>4,132</u>

5 Controlling party

The ultimate controlling party by virtue of the associated shareholding is Dr D. Kirkby.

6 Other information

Kirkby Microwave Ltd is a private company limited by shares and incorporated in England. Its registered office is:
Stokes Hall Lodge
Burnham Road
Althorne
Essex
CM3 6DT

Kirkby Microwave Ltd
Detailed profit and loss account
for the year ended 28 February 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales	37,197	34,781
Cost of sales	(21,741)	(18,215)
Gross profit	<u>15,456</u>	<u>16,566</u>
Administrative expenses	(14,432)	(23,790)
Operating profit/(loss)	<u>1,024</u>	<u>(7,224)</u>
Profit/(loss) before tax	<u>1,024</u>	<u>(7,224)</u>

Kirkby Microwave Ltd
Detailed profit and loss account
for the year ended 28 February 2021

This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales		
Sales	<u>37,197</u>	<u>34,781</u>
Cost of sales		
Purchases	18,878	14,476
Increase in stocks	(522)	(20)
Carriage	1,766	2,561
Commissions payable	<u>1,619</u>	<u>1,198</u>
	<u>21,741</u>	<u>18,215</u>
Administrative expenses		
Employee costs:		
Wages and salaries	5,280	4,560
Directors' salaries	<u>3,683</u>	<u>8,611</u>
	<u>8,963</u>	<u>13,171</u>
Premises costs:		
Use of home	800	780
	<u>800</u>	<u>780</u>
General administrative expenses:		
Telephone and fax	461	614
Postage	-	19
Stationery and printing	88	-
Subscriptions	-	209
Bank charges	-	293
Equipment expensed	200	35
Software	25	15
Repairs and maintenance	-	2,663
Depreciation	<u>3,380</u>	<u>5,497</u>
	<u>4,154</u>	<u>9,345</u>
Legal and professional costs:		
Accountancy fees	450	450
Advertising and PR	<u>65</u>	<u>44</u>
	<u>515</u>	<u>494</u>
	<u>14,432</u>	<u>23,790</u>