

**Company number: 3213883**  
**Charity number: 1056649**

**KENNET FURNITURE REFURBIZ LTD**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**J S Weeks & Co**  
**Accountants**  
**Devizes**

**KENNET FURNITURE REFURBIZ LTD**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**KENNET FURNITURE REFURBIZ LTD****COMPANY INFORMATION****FOR THE YEAR ENDED 30 SEPTEMBER 2017**

<b>Representatives/Directors</b>	Ken Brown - Chair Karin Horney - Treasurer Sam Selman Layton Henderson David Walker (to 15 August 2017) Malcolm Miller (from 3 December 2016) Jayne Richards (from 1 October 2016) Hilary Sayers (from 5 November 2016)
<b>Secretary</b>	Karin Horney
<b>Registered office</b>	Unit 6B (5) Hopton Industrial Estate London Road Devizes Wiltshire SN10 2EU
<b>Registration number</b>	3213883 England and Wales
<b>Charity number</b>	1056649
<b>Auditors</b>	Mrs A M Cross FCCA J S Weeks & Co 41 St. John's Street Devizes Wiltshire SN10 1BL

**KENNET FURNITURE REFURBIZ LTD****DIRECTORS' REPORT****FOR THE YEAR ENDED 30 SEPTEMBER 2017**

The directors present their annual report and the financial statements for the year ended 30 September 2017.

**Principal activity**

The object for which the Company is established is to supply persons and families in need of assistance with second-hand furniture and reconditioned white goods.

**Directors**

The Directors as at 30 September 2017 and who served during the year are listed on page 1 of the accounts

**Directors' responsibilities**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding of the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that so far as they are aware, there is no relevant audit information of which the company's auditors are unaware. They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**KENNET FURNITURE REFURBIZ LTD**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

.....continued

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 7 November 2017 and signed on its behalf by

.....  
Karin Horney  
Company Secretary

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
KENNET FURNITURE REFURBIZ LTD**

We have audited the financial statements of Kennet Furniture Refurbiz Ltd for the year ended 30 September 2017, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). In forming our opinion we are also required to comply with the Auditing Practice Board's Ethical Standards.

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of directors' remuneration specified by law are not made.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the audited financial statements. Our responsibilities do not extend beyond any other information.

**Basis of opinion**

We conducted our audit in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
KENNET FURNITURE REFURBIZ LTD**

.....continued

**Opinion**

In our opinion:-

- the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Directors' Report is consistent with the financial statements.

.....  
Mrs A M Cross FCCA (senior statutory auditor)  
For and on behalf of  
J S Weeks & Co  
Registered auditors  
41 St Johns Street  
Devizes  
Wiltshire  
SN10 1BL

7 November 2017

## KENNET FURNITURE REFURBIZ LTD

## STATEMENT OF FINANCIAL ACTIVITIES

## FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
<b>Incoming resources</b>					
<b>Incoming resources from</b>					
<b>General funds:-</b>					
<i>Voluntary income:-</i>					
Donations	2	-	1869	1869	5211
<i>Activities for generating funds:-</i>					
Investment income	2	-	13	13	16
Others	2	-	150906	150906	131192
Profit/loss on disposal of assets	2	-	-	-	6880
<b>Incoming resources from</b>					
<b>charitable activities:-</b>					
Grants	2	5500	4403	9903	22200
<b>Total incoming resources</b>					
		=====	=====	=====	=====
<b>Resources expended</b>					
Unrestricted funds	3	-	152573	152506	151211
Restricted funds	3	5500	-	5567	6900
Governance costs	3	-	7950	7950	7925
<b>Total resources expended</b>					
		=====	=====	=====	=====
<b>Net movement in funds</b>					
		(-)	(3332)	(3332)	(537)
<b>Reconciliation of funds</b>					
Total funds brought forward		-	66878	66878	67415
Total funds carried forward		(-)	63546	63546	66878
		=====	=====	=====	=====

The notes on pages 8 to 13 form an integral part of the financial statements.



**KENNET FURNITURE REFURBIZ LTD****BALANCE SHEET****AS AT 30 SEPTEMBER 2017**

	Notes	£	2017 £	2016 £
<b>Fixed assets</b>	6		12283	18514
<b>Current assets</b>				
Debtors and prepayments	7	14676		17079
Cash at bank		39881		56638
Cash in hand		175		95
		-----		-----
		54732		73812
<b>Creditors:</b> Amounts falling due within one year	8	(3469)		(25448)
		-----		-----
			51263	48364
<b>Net assets</b>	9		-----	-----
			63546	66878
			=====	=====
<b>Capital and reserves</b>				
General fund			3546	6878
Restricted funds			-	-
Contingency reserves	3b		60000	60000
			-----	-----
			63546	66878
			=====	=====

The financial statements are prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 7 November 2017 and signed on its behalf by

.....  
Ken Brown  
Director  
Kennet Furniture Refurbiz Ltd  
Company Number: 3213883 England and Wales  
Charity Number: 1056649

**KENNET FURNITURE REFURBIZ LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared in accordance with the historical cost convention, the Statement of Recommended Practice 2005 (Second Edition May 2008) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable;
- Investment income is included when receivable.

**1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income;
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them;
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity;
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful economic life, as follows:

Computer equipment	-	25%	straight line
Motor vehicles	-	25%	straight line
Workshop equipment	-	25%	straight line

**1.5. Cash flow**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by the Financial Reporting Standard for Smaller Entities (effective April 2008) on the grounds that it qualifies as a small company under the Companies Act 2006.

**KENNET FURNITURE REFURBIZ LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

.....continued

**2. Income resources**

	Restricted funds £	Unrestricted funds £	Total funds 2017 £	Total funds 2016 £
<b>Voluntary income:-</b>				
Donations	-	1869	1869	5211
	=====	=====	=====	=====
<b>Activities for generating funds:-</b>				
Sales and fees	-	150906	150906	131192
Investment income:-				
Bank deposit interest	-	13	13	16
	-----	-----	-----	-----
	-	150919	150919	131208
	=====	=====	=====	=====
<b>Profit/(loss) on disposal of fixed assets:-</b>				
Office Equipment	-	-	-	(245)
Motor Vehicles	-	-	-	7125
	-----	-----	-----	-----
	-	-	-	6880
	=====	=====	=====	=====
<b>Incoming resources for charitable activities:-</b>				
Grants:-				
WSCF	5500	2500	8000	
Marlborough Poverty Action	-	50	50	
Fulmer Trust	-	1250	1250	
Crowd Funding	-	353	353	
Lions Club	-	250	250	
	-----	-----	-----	-----
	5500	4403	9903	22200
	=====	=====	=====	=====
<b>Total incoming resources</b>	5500	157191	162691	165499
	=====	=====	=====	=====

## KENNET FURNITURE REFURBIZ LTD

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 30 SEPTEMBER 2017

.....continued

**3a. Total resources expended**

	Governance £	Restricted funds £	Unrestricted funds £	Total funds 2017 £	Total funds 2016 £
<b>Cost Directly Allocated to Activities</b>					
Purchases and testing of stock (Adjusted for stock)	-	-	13292	13292	16777
Salaries and wages	-	-	80247	80247	74457
Rent of Warehouse	-	-	18796	18796	18354
Workshop/Property expenses	-	-	1724	1724	595
Vehicles:-					
Fuel	-	-	4871	4871	4915
Other costs including hire	-	-	6020	6020	7516
Volunteers expenses:-					
Mileage	-	2750	4693	7443	3681
Allowances	-	2750	2519	5269	3490
Office expenses	-	-	1359	1359	2277
Lighting, heating and water	-	-	1734	1734	2193
Telephone	-	-	1205	1205	1159
Insurances	-	-	1386	1386	2079
Advertising and sundry expenses	-	-	3798	3798	4878
Professional fees	7950	-	-	7950	7925
Fundraising costs	-	-	225	225	3873
Donations	-	-	-	-	-
Training costs	-	-	1318	1318	1487
Equipment repairs and renewals	-	-	1875	1875	1263
Protective clothing	-	-	760	760	1122
Bank and Credit Card Charges	-	-	520	520	-
Depreciation:-					
Motor van	-	-	6050	6050	6050
Office equipment	-	-	-	-	1764
Workshop equipment	-	-	181	181	181
<b>Total resources expended</b>	<b>7950</b>	<b>5500</b>	<b>152573</b>	<b>166023</b>	<b>166036</b>

**3b. Contingency reserve**

The charity has decided that they should hold adequate reserves to cover 4 months of the annual budgeted operating costs and a provision towards the cost of a replacement vehicle.

**KENNET FURNITURE REFURBIZ LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

.....continued

**4. Net incoming resources are stated after charging**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Depreciation	6231	7995
Auditors remuneration	750	725
	=====	=====

**5. Staff costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Salaries and wages (including employers national insurance)	80247	74457
	=====	=====

There were no employees with emoluments in excess of £60000 per annum.

**6. Tangible fixed assets**

	<b>Workshop equipment</b>	<b>Office equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 October 2016	726	7482	24200	32408
	-----	-----	-----	-----
At 30 September 2017	726	7482	24200	32408
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 October 2016	362	7482	6050	13894
Change in the year	181	-	6050	6231
	-----	-----	-----	-----
At 30 September 2017	543	7482	12100	20125
	-----	-----	-----	-----
<b>Net book value</b>				
At 30 September 2017	183	-	12100	12283
	=====	=====	=====	=====
At 30 September 2016	364	-	18150	18514
	=====	=====	=====	=====

**KENNET FURNITURE REFURBIZ LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

.....continued

**7. Debtors and prepayments**

	Restricted funds £	Unrestricted funds £	Total 2017 £	Total 2016 £
Trade debtors	-	1797	1797	907
Other debtors	-	12879	12879	16172
	-----	-----	-----	-----
	-	14676	14676	17079
	=====	=====	=====	=====

**8. Creditors:- amounts falling due within one year**

	Restricted funds £	Unrestricted funds £	Total 2017 £	Total 2016 £
Trade creditors	-	1939	1939	24107
Accruals	-	750	750	725
Social security and other taxes	-	780	780	616
	-----	-----	-----	-----
	-	3469	3469	25448
	=====	=====	=====	=====

**9. Analysis of net assets between funds**

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	12283	12283
Current assets	-	54732	54732
Current liabilities	-	(3469)	(3469)
	-----	-----	-----
Net assets as at 30 September 2017	-	63546	63546
	=====	=====	=====

**KENNET FURNITURE REFURBIZ LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

.....continued

**10. Movements in funds**

	<b>As at 01.10.16 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>As at 30.09.17 £</b>
Restricted funds	-	5500	(5500)	-
Unrestricted funds	66878	157124	(160456)	63546
	-----	-----	-----	-----
<b>Total funds</b>	66878	162624	(165956)	63546
	=====	=====	=====	=====