

Unaudited Financial Statements
for the Year Ended 30 September 2019
for
The Kelbrook Mill Company Limited

**Contents of the Financial Statements
for the year ended 30 September 2019**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

The Kelbrook Mill Company Limited

**Company Information
for the year ended 30 September 2019**

DIRECTORS:

R K Hendry
P F Baldwin
R M Macintyre
J P King

SECRETARY:

P F Baldwin

REGISTERED OFFICE:

22-28 Willow Street
Accrington
Lancashire
BB5 1LP

BUSINESS ADDRESS:

9 Willaston Avenue
Blacko
Nelson
Lancashire
BB9 6LU

REGISTERED NUMBER:

00058950 (England and Wales)

The Kelbrook Mill Company Limited (Registered number: 00058950)

**Abridged Balance Sheet
30 September 2019**

	Notes	30/9/19 £	£	30/9/18 £	£
FIXED ASSETS					
Tangible assets	3		800,000		750,000
Investments	4		<u>163,636</u>		<u>172,204</u>
			963,636		922,204
CURRENT ASSETS					
Debtors		61,102		59,036	
Cash at bank		<u>98,304</u>		<u>114,854</u>	
		159,406		173,890	
CREDITORS					
Amounts falling due within one year		<u>20,945</u>		<u>19,425</u>	
NET CURRENT ASSETS			<u>138,461</u>		<u>154,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,102,097		1,076,669
PROVISIONS FOR LIABILITIES			<u>43,100</u>		<u>35,700</u>
NET ASSETS			<u>1,058,997</u>		<u>1,040,969</u>
CAPITAL AND RESERVES					
Called up share capital	5		64,940		65,940
Capital redemption reserve	6		16,585		15,585
Retained earnings	6		<u>977,472</u>		<u>959,444</u>
SHAREHOLDERS' FUNDS			<u>1,058,997</u>		<u>1,040,969</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

The Kelbrook Mill Company Limited (Registered number: 00058950)

Abridged Balance Sheet - continued
30 September 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 11 March 2020 and were signed on its behalf by:

R K Hendry - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 September 2019**

1. STATUTORY INFORMATION

The Kelbrook Mill Company 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.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents total rents receivable net of value added tax.

Tangible fixed assets

The company's land and buildings have been valued on the basis of rental income.

Depreciation is provided on plant and equipment at the rate of 20% p.a on cost in order to write off each asset over its estimated useful life.

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.

Investments

Investments listed on a recognised stock exchange are re-valued annually to market value with the gain or loss on revaluation being recognised in the income statement.

Notes to the Financial Statements - continued
for the year ended 30 September 2019

3. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 October 2018	825,610
Additions	18,840
Revaluations	<u>31,160</u>
At 30 September 2019	<u>875,610</u>
DEPRECIATION	
At 1 October 2018	
and 30 September 2019	<u>75,610</u>
NET BOOK VALUE	
At 30 September 2019	<u>800,000</u>
At 30 September 2018	<u>750,000</u>

The freehold land and buildings were re-valued at 30 September 2014 by an independent firm of chartered surveyors, Petty Chartered Surveyors. In their opinion the total value of the company's premises was £715,000.

The directors have valued the land and buildings at £800,000 for this year on the basis of rental income.

The potential tax liability arising on the revaluation surplus is £29,200 (2018 £20,700).

Cost or valuation at 30 September 2019 is represented by:

	Totals £
Valuation in 2019	593,734
Cost	<u>281,876</u>
	<u>875,610</u>

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 October 2018	172,204
Revaluations	<u>(8,568)</u>
At 30 September 2019	<u>163,636</u>
NET BOOK VALUE	
At 30 September 2019	<u>163,636</u>
At 30 September 2018	<u>172,204</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2019

4. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 September 2019 is represented by:

	Totals
	£
Valuation in 2019	106,573
Cost	<u>57,063</u>
	<u>163,636</u>

The deferred tax liability on market value: is £13,900 (2018 £15,000)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Ordinary shares of £5 each Number 30/9/18 30/9/18

£ £

At 1 October 2018 13,118 65,940 65,940

Purchased during the year (200) (1,000) -

At 30 September 2019 12,988 64,940 65,940

6. **RESERVES**

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 October 2018	959,444	15,585	975,029
Profit for the year	61,336		61,336
Dividends	(35,308)		(35,308)
Purchase of own shares	(1,000)	1,000	-
Premium on purchase of own shares	<u>(7,000)</u>	<u>-</u>	<u>(7,000)</u>
At 30 September 2019	<u>977,472</u>	<u>16,585</u>	<u>994,057</u>

7. **RELATED PARTY DISCLOSURES**

During the year total dividends of £5,616 (2018 - £4,992) were paid to the directors.

The company's accounting and secretarial functions were partly managed by Mayes Business Partnership Ltd to whom Mr P F Baldwin was a consultant.

The amount paid for the services on a normal commercial basis was:

2019 £3,740

2018 £3,740

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.