

COMPANY REGISTRATION NUMBER: 00772315

KINTOL PROPERTY CO. LIMITED

Filleted Unaudited Financial Statements

31 March 2023

KINTOL PROPERTY CO. LIMITED

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	5	4,600,000	4,600,000
Current assets			
Debtors	6	5,656,705	5,656,705
Cash at bank and in hand		234,291	221,474
		<u>5,890,996</u>	<u>5,878,179</u>
Creditors: amounts falling due within one year	7	<u>686,374</u>	<u>674,328</u>
Net current assets		5,204,622	5,203,851
Total assets less current liabilities		9,804,622	9,803,851
Provisions			
Taxation including deferred tax		820,000	820,000
Net assets		8,984,622	8,983,851
Capital and reserves			
Called up share capital		20	20
Fair value reserve		3,377,859	3,377,859
Profit and loss account		5,606,743	5,605,972
Shareholders funds		8,984,622	8,983,851

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

KINTOL PROPERTY CO. LIMITED

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 28 December 2023
, and are signed on behalf of the board by:

H Last

Director

Company registration number: 00772315

KINTOL PROPERTY CO. LIMITED

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

The company's freehold properties are incorporated in the accounts at the directors valuation.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2022: 4).

5. Tangible assets

	Land and buildings £
Cost	
At 1 April 2022 and 31 March 2023	4,600,000
Depreciation	
At 1 April 2022 and 31 March 2023	—
Carrying amount	
At 31 March 2023	4,600,000
At 31 March 2022	4,600,000

6. Debtors

	2023 £	2022 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,600,000	5,600,000
Other debtors	56,705	56,705
	5,656,705	5,656,705

Included in other debtors are amounts due from associated companies amounting to £56,705 (2022 £56,705).

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	115	12,381
Social security and other taxes	16,293	19,305
Amounts owed to associated companies	557,988	557,989
Other creditors	111,978	84,653
	686,374	674,328

8. Related party transactions

The company was not under the control of any single party throughout the current and previous year.

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.