

Registration number: 01585117

**Kinlet Hall & Thornbury Castle Ltd**  
**Unaudited Abridged Financial Statements**  
**for the Year Ended 28 February 2019**

# Kinlet Hall & Thornbury Castle Ltd

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# Kinlet Hall & Thornbury Castle Ltd

## Company Information

<b>Director</b>	J Jones-Pratt
<b>Registered office</b>	34 Boulevard Weston-super-Mare Somerset BS23 1NF
<b>Accountants</b>	Four Fifty Partnership Chartered Accountants 34 Boulevard Weston-super-Mare North Somerset BS23 1NF

Kinlet Hall & Thornbury Castle Ltd

(Registration number: 01585117)

Abridged Balance Sheet as at 28 February 2019

	Note	2019 £	(As restated) 2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	297,221	243,740
<b>Current assets</b>			
Debtors		84,117	131,626
Investments	<u>4</u>	546	1,000
Cash at bank and in hand		6,665	161
		91,328	132,787
<b>Prepayments and accrued income</b>		1,652	4,172
<b>Creditors: Amounts falling due within one year</b>		(40,897)	(38,200)
<b>Net current assets</b>		52,083	98,759
<b>Total assets less current liabilities</b>		349,304	342,499
<b>Accruals and deferred income</b>		(7,724)	(4,550)
<b>Net assets</b>		341,580	337,949
<b>Capital and reserves</b>			
Called up share capital	<u>5</u>	359,505	359,505
Profit and loss account		(17,925)	(21,556)
<b>Total equity</b>		341,580	337,949

For the financial year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

**Kinlet Hall & Thornbury Castle Ltd**

**(Registration number: 01585117)**

**Abridged Balance Sheet as at 28 February 2019**

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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 29 November 2019

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J Jones-Pratt  
Director

The notes on pages 4 to 9 form an integral part of these abridged financial statements.

## **Kinlet Hall & Thornbury Castle Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 28 February 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:

34 Boulevard  
Weston-super-Mare  
Somerset  
BS23 1NF  
United Kingdom

The principal place of business is:

Slimeridge Farm  
Links Road  
Uphill  
Weston-super-Mare  
Somerset  
BS23 4XY  
United Kingdom

#### **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 abridged 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 abridged 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.

## **Kinlet Hall & Thornbury Castle Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 28 February 2019**

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### **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 over their estimated useful lives, once the asset has been bought into use, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	25% reducing balance
Locomotive and rolling stock	2% straight line
Office equipment	25% reducing balance

## **Kinlet Hall & Thornbury Castle Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 28 February 2019**

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **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. They are subsequently measured at amortised cost using the effective interest method, 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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

#### **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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Kinlet Hall & Thornbury Castle Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 28 February 2019**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Kinlet Hall & Thornbury Castle Ltd

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

### 3 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 March 2018	251,619
Additions	54,986
Disposals	<u>(296)</u>
At 28 February 2019	<u>306,309</u>
<b>Depreciation</b>	
At 1 March 2018	7,879
Charge for the year	1,505
Eliminated on disposal	<u>(296)</u>
At 28 February 2019	<u>9,088</u>
<b>Carrying amount</b>	
At 28 February 2019	<u><u>297,221</u></u>
At 28 February 2018	<u><u>243,740</u></u>

### 4 Current asset investments

	<b>2019 £</b>	<b>2018 £</b>
Other investments	<u>546</u>	<u>1,000</u>

### 5 Share capital

#### Allotted, called up and fully paid shares

	<b>2019</b>		<b>2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	359,505	359,505	359,505	359,505

# Kinlet Hall & Thornbury Castle Ltd

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2019

### 6 Related party transactions

#### Loans to related parties

	<b>Parent</b>	
	<b>£</b>	
<b>2019</b>		
At start of period		103,868
Advanced		120,216
Repaid		<u>(125,475)</u>
At end of period		<u>98,609</u>
	<b>Parent</b>	<b>Entities with</b>
	<b>£</b>	<b>joint control</b>
		<b>or significant</b>
		<b>influence</b>
<b>2018</b>		<b>£</b>
At start of period	142,969	28,516
Advanced	81,694	5,377
Repaid	(149,671)	(33,893)
Interest transactions	<u>28,876</u>	<u>-</u>
At end of period	<u>103,868</u>	<u>-</u>

### 7 Parent and ultimate parent undertaking

The company's immediate parent is J J P Holdings (South West) Limited, incorporated in England and Wales.

The ultimate controlling party is J Jones-Pratt.

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.