

Registration number: 01585117

**Kinlet Hall Ltd**  
**Unaudited Abridged Financial Statements**  
**for the Year Ended 28 February 2021**

# Kinlet Hall Ltd

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## **Kinlet Hall 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 Somerset BS23 1NF

**Kinlet Hall Ltd**

(Registration number: 01585117)

**Abridged Balance Sheet as at 28 February 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	415,475	453,569
<b>Current assets</b>			
Debtors		208,424	208,824
Cash at bank and in hand		2,677	2,097
		211,101	210,921
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(87,761)	(85,820)
<b>Net current assets</b>		123,340	125,101
<b>Total assets less current liabilities</b>		538,815	578,670
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(279,712)	(288,100)
<b>Provisions for liabilities</b>		(55,156)	-
<b>Net assets</b>		<u>203,947</u>	<u>290,570</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	359,505	359,505
Profit and loss account		(155,558)	(68,935)
Shareholders' funds		<u>203,947</u>	<u>290,570</u>

For the financial year ending 28 February 2021 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 10 form an integral part of these abridged financial statements.

**Kinlet Hall Ltd**

**(Registration number: 01585117)**

**Abridged Balance Sheet as at 28 February 2021**

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 26 July 2021

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J Jones-Pratt  
Director

## **Kinlet Hall Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021**

#### **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

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.

These financial statements are presented in pounds sterling (£).

## **Kinlet Hall Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021**

#### **Going concern**

The financial statements have not been prepared on a going concern basis as the director has decided to wind the company up and transfer all assets and liabilities into the parent company within the next 12 months.

#### **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 tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive 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 balance sheet 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 brought into use, as follows:

## Kinlet Hall Ltd

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	25% reducing balance
Locomotive and rolling stock	2% - 20% straight line on a component accounting basis

#### **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.



**Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021**

**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.

**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.

**Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

## **Kinlet Hall Ltd**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021**

#### **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.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

# Kinlet Hall Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

### 4 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 March 2020	500,020
At 28 February 2021	500,020
<b>Depreciation</b>	
At 1 March 2020	46,451
Charge for the year	38,094
At 28 February 2021	84,545
<b>Carrying amount</b>	
At 28 February 2021	415,475
At 29 February 2020	453,569

### 5 Investments

	<b>Current asset investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 March 2020	1,000	1,000
At 28 February 2021	1,000	1,000
<b>Provision</b>		
At 1 March 2020	1,000	1,000
At 28 February 2021	1,000	1,000
<b>Carrying amount</b>		
At 28 February 2021	-	-

## Kinlet Hall Ltd

### Notes to the Unaudited Abridged Financial Statements for the Year Ended 28 February 2021

#### 6 Creditors: amounts falling due within one year

Creditors include net obligations under finance lease and hire purchase contracts of £54,000 (2020 - £54,000), which are secured on the fixed assets of the company.

A guarantee has been given on this security by J J P Holdings (South West) Limited, a company under common control.

#### 7 Creditors: amounts falling due after more than one year

Creditors include net obligations under finance lease and hire purchase contracts of £279,712 (2020 - £288,100), which are secured on the fixed assets of the company.

A guarantee has been given on this security by J J P Holdings (South West) Limited, a company under common control.

#### 8 Share capital

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

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	359,505	359,505	359,505	359,505

#### 9 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.