

Registered number: 1883315

KAY LE PROPERTY COMPANY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

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KAY LE PROPERTY COMPANY LIMITED

The following reproduces the text of the chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KAY LE PROPERTY COMPANY LIMITED
FOR THE YEAR ENDED 31 MARCH 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kay Le Property Company Limited for the year ended 31 March 2014 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Kay Le Property Company Limited in accordance with the terms of our engagement letter dated 8 October 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Kay Le Property Company Limited and state those matters that we have agreed to state to the director of Kay Le Property Company Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kay Le Property Company Limited and its director for our work or for this report.

It is your duty to ensure that Kay Le Property Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Kay Le Property Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Kay Le Property Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PM+M Solutions for Business LLP

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Chartered Accountants
Greenbank Technology Park
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Blackburn
Lancashire
BB1 5QB

28 July 2014

KAY LE PROPERTY COMPANY LIMITED
REGISTERED NUMBER: 1883315

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

| | Note | 2014 £ | 2013 £ |
|---|------|----------------|-----------------|
| FIXED ASSETS | | | |
| Investments | 3 | 13,058 | 13,058 |
| CURRENT ASSETS | | | |
| Debtors | 4 | 155,161 | 110,082 |
| Cash at bank and in hand | | 16,531 | 100,680 |
| | | <u>171,692</u> | <u>210,762</u> |
| CREDITORS: amounts falling due within one year | | <u>(6,391)</u> | <u>(48,745)</u> |
| NET CURRENT ASSETS | | <u>165,301</u> | <u>162,017</u> |
| NET ASSETS | | <u>178,359</u> | <u>175,075</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 2 | 2 |
| Profit and loss account | | 178,357 | 175,073 |
| SHAREHOLDERS' FUNDS | | <u>178,359</u> | <u>175,075</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 28 July 2014.


P S Jolley
 Director

The notes on pages 3 to 4 form part of these financial statements.

KAY LE PROPERTY COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|-------------------|------------------------|
| Plant & machinery | - 10% reducing balance |
|-------------------|------------------------|

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

KAY LE PROPERTY COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------------------|-------|
| Cost | |
| At 1 April 2013 and 31 March 2014 | 7,054 |
| Depreciation | |
| At 1 April 2013 and 31 March 2014 | 7,054 |
| Net book value | |
| At 31 March 2014 | - |

3. FIXED ASSET INVESTMENTS

| | £ |
|-----------------------------------|--------|
| Cost or valuation | |
| At 1 April 2013 and 31 March 2014 | 13,058 |
| Net book value | |
| At 31 March 2014 | 13,058 |
| <i>At 31 March 2013</i> | 13,058 |

Listed investments

The market value of the listed investments at 31 March 2014 was £36,669 (2013 - £33,751).

4. DEBTORS

Debtors include £103,038 (2013 - £59,963) falling due after more than one year.

Included within other debtors due within one year is a loan to Mr P S Jolley, a director, amounting to £47,118 (2013 - £45,306). Amounts advanced during the year totalled £1,812. The main conditions were as follows:

Interest is charged at 4% on the loan.

5. SHARE CAPITAL

| | 2014 £ | 2013 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 2 ordinary shares of £1 each | 2 | 2 |