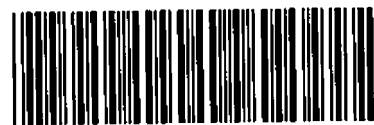


KAELAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
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KAELAN LIMITED

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KAELAN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		665		-
Investment property			238,145		238,145
			<u>238,810</u>		<u>238,145</u>
Current assets					
Debtors	4	93		94	
Cash at bank and in hand		58,104		57,870	
		<u>58,197</u>		<u>57,964</u>	
Creditors: amounts falling due within one year	5	(47,531)		(46,336)	
Net current assets			<u>10,666</u>		<u>11,628</u>
Total assets less current liabilities			<u>249,476</u>		<u>249,773</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			249,474		249,771
Total equity			<u>249,476</u>		<u>249,773</u>

The directors have elected not to include a copy of the profit and loss account with these financial statements.

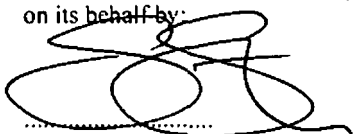
For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 13 November 2020 and are signed on its behalf by:



Mr S Smith
Director

Company Registration No. 01917888

KAELAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Kaelan Limited is a private company limited by shares incorporated in England and Wales. The registered office is 60 Upper Harlestone, Northants, NN7 4EH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is rents receivable

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

KAELAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and loans from directors that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	-

KAELAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Tangible fixed assets

	Plant and machinery etc £	Total £
Cost		
At 1 April 2019	-	-
Additions	726	726
	<u>726</u>	<u>726</u>
At 31 March 2020	726	726
	<u>726</u>	<u>726</u>
Depreciation and impairment		
At 1 April 2019	-	-
Depreciation charged in the year	61	61
	<u>61</u>	<u>61</u>
At 31 March 2020	61	61
	<u>61</u>	<u>61</u>
Carrying amount		
At 31 March 2020	665	665
	<u>665</u>	<u>665</u>
At 31 March 2019	-	-
	<u>-</u>	<u>-</u>

4 Investment property

	Land and buildings £
Cost	
At 1 April 2019 and 2020	238,145
	<u>238,145</u>
Depreciation and impairment	
At 1 April 2019 and 31 March 2020	-
	<u>-</u>
Carrying amount	
At 31 March 2020	238,145
	<u>238,145</u>
At 31 March 2019	238,145
	<u>238,145</u>

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	93	94
	<u>93</u>	<u>94</u>

KAELAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	1,418	775
Other creditors	46,113	45,560
	<u>47,531</u>	<u>46,335</u>

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>