

Registrar

Company Registration No. 01917888 (England and Wales)

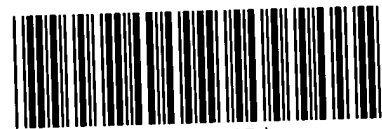
**Kaelan Limited**

**Unaudited financial statements**

**for the year ended 31 March 2018**

**PAGES FOR FILING WITH REGISTRAR**

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**KAELAN LIMITED**

**CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 3

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# KAELAN LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	2	973		-	
Cash at bank and in hand		292,530		306,761	
		<u>293,503</u>		<u>306,761</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(43,029)</u>		<u>(44,143)</u>	
<b>Net current assets</b>			<u>250,474</u>		<u>262,618</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss reserves			<u>250,472</u>		<u>262,616</u>
<b>Total equity</b>			<u>250,474</u>		<u>262,618</u>

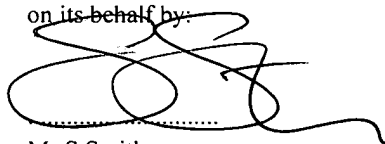
The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

The financial statements were approved by the board of directors and authorised for issue on 12 November 2018 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 2018***

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### **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, Northampton, 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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### **1.2 Turnover**

Turnover is rents receivable.

#### **1.3 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 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.

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset are settled.

#### ***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 2018

#### 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.

#### 1.5 Equity instruments

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

#### 1.6 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 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	350	-
Corporation tax recoverable	623	-
	<u>973</u>	<u>-</u>

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

	2018	2017
	£	£
Corporation tax	-	938
Other creditors	43,029	43,205
	<u>43,029</u>	<u>44,143</u>

#### 4 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>