

Company registration number: 02726915

Kingsdart Projects Limited

Unaudited filleted financial statements

31 December 2018

Kingsdart Projects Limited

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Kingsdart Projects Limited**Statement of financial position****31 December 2018**

| | Note | 2018 £ | £ | 2017 £ | £ |
|---|------|---------------|--------------|---------------|--------------|
| Current assets | | | | | |
| Debtors | 5 | 1,717 | | 9,254 | |
| Cash at bank and in hand | | 81,213 | | 88,227 | |
| | | <u>82,930</u> | | <u>97,481</u> | |
| Creditors: amounts falling due within one year | 6 | (81,800) | | (95,600) | |
| | | <u></u> | | <u></u> | |
| Net current assets | | | 1,130 | | 1,881 |
| | | | <u>1,130</u> | | <u>1,881</u> |
| Total assets less current liabilities | | | <u>1,130</u> | | <u>1,881</u> |
| | | | <u>1,130</u> | | <u>1,881</u> |
| Net assets | | | <u>1,130</u> | | <u>1,881</u> |
| | | | <u></u> | | <u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | | | 1,128 | | 1,879 |
| | | | <u>1,130</u> | | <u>1,881</u> |
| Shareholders funds | | | <u>1,130</u> | | <u>1,881</u> |
| | | | <u></u> | | <u></u> |

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 17 June 2019 , and are signed on behalf of the board by:

Mr J C Gates

Director

Company registration number: 02726915

Kingsdart Projects Limited

Notes to the financial statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 11 Oakford, Kingsteignton, Newton Abbot, Devon, TQ12 3EQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax the company is expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Debtors

| | 2018 | 2017 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Other debtors | 1,717 | 9,254 |
| | <u> </u> | <u> </u> |

6. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|-----------------|-------------------|-------------------|
| | £ | £ |
| Other creditors | 81,800 | 95,600 |
| | <u> </u> | <u> </u> |

7. Directors advances, credits and guarantees

During the year a director and his spouse entered into the following advances and credits with the company:

2018

| | Balance brought forward | Advances /(credits) | Amounts repaid | Balance o/standing |
|---------------------------|-------------------------|---------------------|-------------------|--------------------|
| | £ | £ | £ | £ |
| A director and his spouse | - | 20,000 | (20,000) | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

8. Related party transactions

(i) Amounts owed to associated undertakings (interest free and repayable on demand) amounted to £80,000 at 31 December 2018 (2017 £80,000). (ii) Loans from the directors totalling £14,400 were waived during the year.

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.