

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**  
**FOR**  
**KERNOW PROPERTIES LIMITED**

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**FOR THE YEAR ENDED 31 OCTOBER 2015**

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**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

**DIRECTORS:** M P Masters  
Mrs T M Masters

**SECRETARY:** Mrs T M Masters

**REGISTERED OFFICE:** Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**REGISTERED NUMBER:** 03638139 (England and Wales)

**ACCOUNTANTS:** Whitakers  
Chartered Accountants  
Bryndon House  
5/7 Berry Road  
Newquay  
Cornwall  
TR7 1AD

**ABBREVIATED BALANCE SHEET**  
**31 OCTOBER 2015**

	Notes	31.10.15 £	£	31.10.14 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		3,200		3,400
Tangible assets	3		<u>616,483</u>		<u>633,986</u>
			619,683		637,386
<b>CURRENT ASSETS</b>					
Debtors		8,031		6,863	
Cash at bank		<u>1,277</u>		<u>863</u>	
		9,308		7,726	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>228,643</u>		<u>223,249</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(219,335)</u>		<u>(215,523)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			400,348		421,863
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<u>105,669</u>		<u>116,555</u>
<b>NET ASSETS</b>			<u>294,679</u>		<u>305,308</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>293,679</u>		<u>304,308</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>294,679</u>		<u>305,308</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 OCTOBER 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 July 2016 and were signed on its behalf by:

M P Masters - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Goodwill**

Goodwill, in relation to the acquisition of Fountain Springs in 2006 is being amortised evenly over its estimated useful life of twenty five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014 and 31 October 2015	<u>5,000</u>
<b>AMORTISATION</b>	
At 1 November 2014	1,600
Amortisation for year	<u>200</u>
At 31 October 2015	<u>1,800</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>3,200</u>
At 31 October 2014	<u>3,400</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 November 2014	
and 31 October 2015	<u>801,787</u>
<b>DEPRECIATION</b>	
At 1 November 2014	167,801
Charge for year	<u>17,503</u>
At 31 October 2015	<u>185,304</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>616,483</u>
At 31 October 2014	<u>633,986</u>

**4. CREDITORS**

Creditors include an amount of £ 116,316 (31.10.14 - £ 127,517 ) for which security has been given.

They also include the following debts falling due in more than five years:

	31.10.15 £	31.10.14 £
Repayable by instalments	<u>62,736</u>	<u>73,622</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.