

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
KERNOW PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

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 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Intangible assets	2		-		3,200
Tangible assets	3		-		616,483
			-		619,683
CURRENT ASSETS					
Debtors		-		8,031	
Cash at bank		115,067		1,277	
		115,067		9,308	
CREDITORS					
Amounts falling due within one year	4	31,439		228,643	
NET CURRENT ASSETS/(LIABILITIES)			83,628		(219,335)
TOTAL ASSETS LESS CURRENT LIABILITIES			83,628		400,348
CREDITORS					
Amounts falling due after more than one year	4		-		105,669
NET ASSETS			83,628		294,679
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			82,628		293,679
SHAREHOLDERS' FUNDS			83,628		294,679

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 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 2016

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 2017 and were signed on its behalf by:

M P Masters - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

Goodwill

Goodwill, in relation to the acquisition of Fountain Springs in 2006 was being amortised evenly over its estimated useful life of twenty five years. However the property was sold during the year and the remaining balance has been written off.

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 £
COST	
At 1 November 2015	5,000
Disposals	(5,000)
At 31 October 2016	-
AMORTISATION	
At 1 November 2015	1,800
Eliminated on disposal	(1,800)
At 31 October 2016	-
NET BOOK VALUE	
At 31 October 2016	-
At 31 October 2015	3,200

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016**3. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2015	801,787
Disposals	(801,787)
At 31 October 2016	-
DEPRECIATION	
At 1 November 2015	185,304
Eliminated on disposal	(185,304)
At 31 October 2016	-
NET BOOK VALUE	
At 31 October 2016	-
At 31 October 2015	<u>616,483</u>

4. CREDITORS

Creditors include an amount of £ 0 (31.10.15 - £ 116,316) for which security has been given.

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

	31.10.16 £	31.10.15 £
Repayable by instalments	<u>-</u>	<u>62,736</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
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.