

Registration number: 4705828

Keable Homes Lettings Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 March 2017

WEDNESDAY



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COMPANIES HOUSE

C & M Accountancy Limited
27 Tudor Way
Cheslyn Hay
Walsall
West Midlands
WS6 7LN

Keable Homes Lettings Limited

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Keable Homes Lettings Limited

Company Information

Directors Mrs C A Betteridge
Mrs S S Keable
Mr B Keable

Company secretary Mrs C A Betteridge

Registered office Suite 1
Watling Chambers
Bridgtown
Cannock
Staffs
WS11 0BD

Accountants C & M Accountancy Limited
27 Tudor Way
Cheslyn Hay
Walsall
West Midlands
WS6 7LN

Keable Homes Lettings Limited
(Registration number: 4705828)
Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	19,522	21,864
Current assets			
Cash at bank and in hand		355,799	376,951
Creditors: Amounts falling due within one year		<u>(301,939)</u>	<u>(307,084)</u>
Net current assets		<u>53,860</u>	<u>69,867</u>
Total assets less current liabilities		73,382	91,731
Creditors: Amounts falling due after more than one year		(5,192)	(7,851)
Provisions for liabilities		(702)	(468)
Accruals and deferred income		<u>(3,819)</u>	<u>(8,433)</u>
Net assets		<u><u>63,669</u></u>	<u><u>74,979</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>63,569</u>	<u>74,879</u>
Total equity		<u><u>63,669</u></u>	<u><u>74,979</u></u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Keable Homes Lettings Limited

(Registration number: 4705828)

Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 16 July 2017 and signed on its behalf by:

C. Betteridge

Mrs C A Betteridge

Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Keable Homes Lettings Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Suite 1
Watling Chambers
Bridgtown
Cannock
Staffs
WS11 0BD

These financial statements were authorised for issue by the Board on 16 July 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance basis
Fixtures and Fittings	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Keable Homes Lettings Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Keable Homes Lettings Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2016 - 7).

4 Tangible assets

	Total £
Cost or valuation	
At 1 April 2016	44,461
Additions	<u>4,165</u>
At 31 March 2017	<u>48,626</u>
Depreciation	
At 1 April 2016	22,597
Charge for the year	<u>6,507</u>
At 31 March 2017	<u>29,104</u>
Carrying amount	
At 31 March 2017	<u>19,522</u>
At 31 March 2016	<u>21,864</u>