

REGISTERED NUMBER: 05046688 (England and Wales)

KINARD LIMITED

Unaudited Financial Statements for the Period 1 May 2019 to 31 December 2019

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for the period 1 May 2019 to 31 December 2019**

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KINARD LIMITED

Company Information
for the period 1 May 2019 to 31 December 2019

DIRECTOR: M Page

REGISTERED OFFICE: Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

REGISTERED NUMBER: 05046688 (England and Wales)

ACCOUNTANTS: Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

KINARD LIMITED (REGISTERED NUMBER: 05046688)

**Balance Sheet
31 December 2019**

	Notes	2019 £	2019 £
FIXED ASSETS			
Investment property	4	2,140,000	2,793,896
CURRENT ASSETS			
Debtors	5	1,168	11,787
Cash at bank		<u>346,568</u>	<u>87,987</u>
		347,736	99,774
CREDITORS			
Amounts falling due within one year	6	<u>172,918</u>	<u>228,712</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>174,818</u>	<u>(128,938)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,314,818	2,664,958
CREDITORS			
Amounts falling due after more than one year	7	<u>77,783</u>	<u>148,640</u>
NET ASSETS		<u>2,237,035</u>	<u>2,516,318</u>
CAPITAL AND RESERVES			
Called up share capital		8	8
Fair value reserve	8	448,669	837,565
Retained earnings		<u>1,788,358</u>	<u>1,678,745</u>
SHAREHOLDERS' FUNDS		<u>2,237,035</u>	<u>2,516,318</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 December 2020 and were signed by:

M Page - Director

**Notes to the Financial Statements
for the period 1 May 2019 to 31 December 2019**

1. STATUTORY INFORMATION

Kinard Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements in accordance with UK GAAP requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both the current and future periods.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit and loss.

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Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Investment properties are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the statement of income and retained earnings.

FINANCIAL INSTRUMENTS

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Notes to the Financial Statements - continued
for the period 1 May 2019 to 31 December 2019

2. ACCOUNTING POLICIES - continued

TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2019 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2019	2,793,896
Disposals	(265,000)
Revaluations	(388,896)
At 31 December 2019	<u>2,140,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,140,000</u>
At 30 April 2019	<u>2,793,896</u>

The fair value was determined using the average of two commercial property valuations taken in November 2019.

The purchase price of the revalued property was £1,685,183.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2019 £
Other debtors	<u>1,168</u>	<u>11,787</u>

KINARD LIMITED (REGISTERED NUMBER: 05046688)

**Notes to the Financial Statements - continued
for the period 1 May 2019 to 31 December 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2019
	£	£
Bank loans and overdrafts	91,506	91,506
Taxation and social security	80,895	58,798
Other creditors	517	78,408
	<u>172,918</u>	<u>228,712</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2019
	£	£
Bank loans	<u>77,783</u>	<u>148,640</u>

8. RESERVES

	Fair value reserve £
At 1 May 2019	837,565
Transfer to/from Fair value reserve	<u>(388,896)</u>
At 31 December 2019	<u>448,669</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.