

Registered number
05046688

Kinard Limited

Filleted Accounts

30 April 2018

Kinard Limited
Registered number: 05046688
Balance Sheet
as at 30 April 2018

	Notes	2018 £	2017 £
Fixed assets			
Investments	3	2,680,000	2,675,000
Current assets			
Debtors	4	13,394	1,460
Cash at bank and in hand		185,700	106,696
		<u>199,094</u>	<u>108,156</u>
Creditors: amounts falling due within one year	5	(178,020)	(167,809)
Net current assets/(liabilities)		<u>21,074</u>	<u>(59,653)</u>
Total assets less current liabilities		<u>2,701,074</u>	<u>2,615,347</u>
Creditors: amounts falling due after more than one year	6	(417,402)	(524,325)
Net assets		<u>2,283,672</u>	<u>2,091,022</u>
Capital and reserves			
Called up share capital		8	8
Fair Value reserve		723,669	718,669
Profit and loss account		1,559,995	1,372,345
Shareholders' funds		<u>2,283,672</u>	<u>2,091,022</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime. The statement of income and retained earnings has not been delivered to the Registrar of Companies.

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A M Lawrence

Director

Approved by the board on 9 November 2018

Kinard Limited
Statement of Changes in Equity
for the year ended 30 April 2018

	Share capital	Share premium	Fair Value reserve	Total
	£	£	£	£
At 1 May 2016	<u>8</u>	<u>-</u>	<u>314,817</u>	<u>314,825</u>
Transfer from profit and loss account	-	-	403,852	403,852
At 30 April 2017	<u>8</u>	<u>-</u>	<u>718,669</u>	<u>718,677</u>
 At 1 May 2017	 <u>8</u>	 <u>-</u>	 <u>718,669</u>	 <u>718,677</u>
Transfer from profit and loss account	-	-	5,000	5,000
At 30 April 2018	<u>8</u>	<u>-</u>	<u>723,669</u>	<u>723,677</u>

Changes in the Profit and Loss Account are disclosed in the Statement of Income and Retained Earnings, which has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

Kinard Limited
Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

The principal accounting policies adopted in the preparation of the accounts are set out below; they have remained unchanged from the previous period and have been consistently applied:

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland, Section 1A (small entities). There have been no material departures from that standard.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and VAT. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments and 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.

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	-	-

3 Investments

	Other investments £
Cost	
At 1 May 2017	2,675,000
Fair value adjustments	5,000
At 30 April 2018	<u>2,680,000</u>

Commercial property purchased May 2004

The fair value was determined by comparing the property to other properties on the same trading estate together with receiving advice from a knowledgeable retired professional who has spent many years in the property management profession.

Residential property purchased November 2014

The fair value was determined by using data received from a property comparison website together with researching properties that have been sold recently in the same area.

4 Debtors	2018 £	2017 £
Trade debtors	1,030	985
Other debtors	12,364	475
	<u>13,394</u>	<u>1,460</u>

5 Creditors: amounts falling due within one year	2018 £	2017 £
Bank loans and overdrafts	107,506	107,506
Taxation and social security costs	51,803	53,518
Other creditors	18,711	6,785
	<u>178,020</u>	<u>167,809</u>

6 Creditors: amounts falling due after more than one year	2018 £	2017 £
Bank loans	<u>417,402</u>	<u>524,325</u>

7 Loans	2018 £	2017 £
Creditors include:		
Secured bank loans	<u>524,908</u>	<u>631,831</u>

The loans are secured against one of the freehold properties shown within these accounts.

8 Other information

Kinard Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Ralls House, Parklands Business Park, Forest Road, Denmead, Waterlooville, Hants, PO7 6XP.

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.