
KEMPTON CARR (MAIDENHEAD) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

KEMPTON CARR (MAIDENHEAD) LIMITED

COMPANY INFORMATION

Directors	E J Holmes R Kerrigan
Company secretary	E J Holmes
Registered number	05578213
Registered office	Chatsworth House 29 Broadway Maidenhead Berkshire SL6 1LY
Accountants	Donald Reid Limited Chartered Accountants Prince Albert House 20 King Street Maidenhead Berkshire SL6 1DT

KEMPTON CARR (MAIDENHEAD) LIMITED

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KEMPTON CARR (MAIDENHEAD) LIMITED
REGISTERED NUMBER: 05578213

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	200,399	240,592
Tangible assets	5	10,173	26,631
		<u>210,572</u>	<u>267,223</u>
Current assets			
Stocks	6	5,500	11,386
Debtors: amounts falling due within one year	7	361,836	489,832
Cash at bank and in hand	8	1,401,690	566,541
		<u>1,769,026</u>	<u>1,067,759</u>
Creditors: amounts falling due within one year	9	(961,887)	(593,460)
Net current assets		<u>807,139</u>	<u>474,299</u>
Total assets less current liabilities		<u>1,017,711</u>	<u>741,522</u>
Creditors: amounts falling due after more than one year	10	(186,667)	-
Provisions for liabilities			
Deferred tax	12	(505)	(226)
Other provisions	13	(100,000)	(100,000)
		<u>(100,505)</u>	<u>(100,226)</u>
Net assets		<u><u>730,539</u></u>	<u><u>641,296</u></u>
Capital and reserves			
Called up share capital	14	100	100
Profit and loss account		730,439	641,196
		<u><u>730,539</u></u>	<u><u>641,296</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject

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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 August 2021.

E J Holmes

Director

The notes on pages 3 to 14 form part of these financial statements.

KEMPTON CARR (MAIDENHEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Kempton Carr (Maidenhead) Limited is a private company limited by shares, registered in England and Wales and incorporated in the U.K. The company's registered office is Chatsworth House, 29 Broadway, Maidenhead, Berkshire, SL6 1LY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of income and retained earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.11 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Other intangible fixed assets	-	33 % straight line
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2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures & fittings	- straight line over 3 to 5 years
Office equipment	- straight line over 3 to 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.13 Work in Progress

Work in progress represents those long term professional contracts which have only been partially completed at the balance sheet date (see note 6). Therefore, turnover represents the value of the service provided to date based on a proportion of total expected consideration at completion.

Work in progress is valued at the lower of cost and net realisable value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.14 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.15 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.16 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.17 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Balance sheet date.

2.18 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.19 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt

KEMPTON CARR (MAIDENHEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.19 Financial instruments (continued)

instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

2.20 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 33 (2020 - 40).

4. Intangible assets

	Other Intangibles £	Goodwill £	Total £
Cost			
At 1 April 2020	132,280	943,686	1,075,966
At 31 March 2021	132,280	943,686	1,075,966
Amortisation			
At 1 April 2020	129,188	706,186	835,374
Charge for the year on owned assets	2,693	37,500	40,193
At 31 March 2021	131,881	743,686	875,567
Net book value			
At 31 March 2021	399	200,000	200,399
At 31 March 2020	3,092	237,500	240,592

KEMPTON CARR (MAIDENHEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2020	139,902	124,574	264,476
Disposals	-	(928)	(928)
At 31 March 2021	139,902	123,646	263,548
Depreciation			
At 1 April 2020	136,730	101,115	237,845
Charge for the year on owned assets	3,172	13,047	16,219
Disposals	-	(689)	(689)
At 31 March 2021	139,902	113,473	253,375
Net book value			
At 31 March 2021	-	10,173	10,173
At 31 March 2020	3,172	23,459	26,631

KEMPTON CARR (MAIDENHEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Work in progress

	2021 £	2020 £
Work in progress	5,500	11,386
	<u>5,500</u>	<u>11,386</u>

7. Debtors

	2021 £	2020 £
Trade debtors	212,292	399,410
Other debtors	4,184	3,407
Prepayments and accrued income	145,360	87,015
	<u>361,836</u>	<u>489,832</u>

8. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	1,401,690	566,543
	<u>1,401,690</u>	<u>566,543</u>

KEMPTON CARR (MAIDENHEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	13,333	-
Other loans	84,923	11,065
Trade creditors	73,151	73,952
Corporation tax	101,735	152,859
Other taxation and social security	365,495	212,498
Other creditors	27,181	20,220
Accruals and deferred income	296,069	122,866
	<u>961,887</u>	<u>593,460</u>

10. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	186,667	-
	<u>186,667</u>	<u>-</u>

KEMPTON CARR (MAIDENHEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	13,333	-
Other loans	84,923	11,065
	<u>98,256</u>	<u>11,065</u>
Amounts falling due 1-2 years		
Bank loans	40,000	-
	<u>40,000</u>	<u>-</u>
Amounts falling due 2-5 years		
Bank loans	120,000	-
	<u>120,000</u>	<u>-</u>
Amounts falling due after more than 5 years		
Bank loans	26,667	-
	<u>26,667</u>	<u>-</u>
	<u><u>284,923</u></u>	<u><u>11,065</u></u>

Liabilities of £26,667 (2020: £nil) are due by instalments.

Liabilities of £200,000 (2020: £nil) are secured.

12. Deferred taxation

	2021 £	2020 £
At beginning of year	(226)	(8,376)
Charged to profit or loss	(279)	8,150
At end of year	<u><u>(505)</u></u>	<u><u>(226)</u></u>

KEMPTON CARR (MAIDENHEAD) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	939	8,376
Other items	(434)	(8,150)
	<u>505</u>	<u>226</u>

13. Provisions

	Provisions £
At 1 April 2020	100,000
At 31 March 2021	<u>100,000</u>

The provision relates to dilapidations required at the end of the company's tenancy lease.

14. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
9,900 (2020 - 9,900) Ordinary A shares of £0.01 each	99	99
40 (2020 - 40) Ordinary B shares of £0.01 each	1	1
5 (2020 - 5) Ordinary C shares of £0.01 each	-	-
25 (2020 - 25) Ordinary D shares of £0.01 each	-	-
5 (2020 - 5) Ordinary E shares of £0.01 each	-	-
20 Ordinary F shares of £0.01 each	-	-
5 (2020 - 5) Ordinary G shares of £0.01 each	-	-
	<u>100</u>	<u>100</u>

15. Contingent liabilities

The company has provided a guarantee in respect of borrowings of its parent entity. The directors do not consider it likely that any liability would arise as a result of this guarantee, however were it to do so the maximum liability arising at the year end date would be £1,190,000 (2020: £1,430,000).

KEMPTON CARR (MAIDENHEAD) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. Pension commitments

The company contributes to personal pension plans. The pension charge represents contributions payable by the company to the plans and amounted to £27,957 (2020: £55,729). Contributions totalling £2,281 (2020: £3,328) were payable at the balance sheet date and are included in other creditors.

17. Commitments under operating leases

At 31 March 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Not later than 1 year	112,336	18,065
Later than 1 year and not later than 5 years	105,023	16,430
	<hr/> 217,359 <hr/>	<hr/> 34,495 <hr/>

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