

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

KASA HOMES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015

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KASA HOMES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

Mrs K Belsham
Mrs S J S Mercer

SECRETARY:

Mrs K Belsham

REGISTERED OFFICE:

Erskine House
Threshelfords Business Park
Inworth Road
Feering
Essex
CO5 9SE

REGISTERED NUMBER:

05817141 (England and Wales)

ACCOUNTANTS:

Wilson Devenish
1a The Maltings
Railway Place
Hertford
Hertfordshire
SG13 7JT

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		2		2
Investment property	3		<u>300,000</u>		<u>300,000</u>
			300,002		300,002
CURRENT ASSETS					
Debtors		2,700		2,700	
Prepayments and accrued income		240		234	
Cash at bank		<u>2,824</u>		<u>3,241</u>	
		5,764		6,175	
CREDITORS					
Amounts falling due within one year		<u>178,832</u>		<u>186,389</u>	
NET CURRENT LIABILITIES			(173,068)		(180,214)
TOTAL ASSETS LESS CURRENT LIABILITIES			126,934		119,788
CREDITORS					
Amounts falling due after more than one year	4		<u>182,080</u>		<u>182,080</u>
NET LIABILITIES			(55,146)		(62,292)
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>(55,148)</u>		<u>(62,294)</u>
SHAREHOLDERS' FUNDS			(55,146)		(62,292)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 DECEMBER 2015

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 19 August 2016 and were signed on its behalf by:

Mrs K Belsham - Director

Mrs S J S Mercer - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33.3% on cost

Investment property

Investment properties are accounted for in accordance with the FRSSE (effective January 2015). The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent in which case it is recognised in the profit and loss account for the year.

No depreciation is provided on investment properties which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (effective January 2015) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the loss for the year would have been increased by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

The properties are let under operating leases.

Deferred tax

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

Going concern

The financial statements have been prepared on a going concern basis. The directors considers this to be appropriate as they will continue to support the company and ensure liabilities are met as they fall due.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>4,018</u>
DEPRECIATION	
At 1 January 2015	
and 31 December 2015	<u>4,016</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>2</u></u>
At 31 December 2014	<u><u>2</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>300,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>300,000</u>
At 31 December 2014	<u>300,000</u>

4. CREDITORS

Creditors include an amount of £ 182,080 (2014 - £ 182,080) for which security has been given.

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

	2015 £	2014 £
Repayable otherwise than by instalments	<u>182,080</u>	<u>182,080</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	1	<u>2</u>	<u>2</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.