

**KINSLEY (COMPANY) LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2020**

**KINSLEY (COMPANY) LTD**  
**REGISTERED NUMBER: 06685931**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	4	<b>2,760</b>	2,760
		<hr/>	<hr/>
		<b>2,760</b>	2,760
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	5	<b>56,353</b>	39,887
		<hr/>	<hr/>
		<b>56,353</b>	39,887
Creditors: amounts falling due within one year	6	<b>(57,230)</b>	(40,199)
		<hr/>	<hr/>
<b>Net current liabilities</b>		<b>(877)</b>	(312)
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>1,883</b>	2,448
		<hr/>	<hr/>
<b>Net assets</b>		<b>1,883</b>	2,448
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		<b>2,760</b>	2,760
Profit and loss account		<b>(877)</b>	(312)
		<hr/>	<hr/>
		<b>1,883</b>	2,448
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**KINSLEY (COMPANY) LTD**  
**REGISTERED NUMBER: 06685931**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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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 to the small companies regime.

The Company has opted not to file the profit and loss account 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 by:

**D T Owen**  
Director

Date: 13 October 2020

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

Kinsley (Company) Ltd is a private limited company, limited by shares, incorporated in England and Wales, with its registered office and principal place of business at Temeside House, Station Road, Knighton, Powys, LD7 1DT..

**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 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.3 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.

**2.4 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 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the

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KINSLEY (COMPANY) LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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2. Accounting policies (continued)

2.4 Financial instruments (continued)

difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 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 2 (2019 - 2).

4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 April 2019	2,760
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At 31 March 2020	2,760
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5. Debtors

Due after more than one year

Amounts owed by group undertakings	56,353	39,887
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	56,353	39,887
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KINSLEY (COMPANY) LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	56,810	39,819
Accruals and deferred income	420	380
	<u>57,230</u>	<u>40,199</u>

7. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
1,841 (2019 - 1,841) Ordinary shares of £1.00 each	1,841	1,841
919 (2019 - 919) Ordinary 'A' shares of £1.00 each	919	919
	<u>2,760</u>	<u>2,760</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.