

COMPANY REGISTRATION NUMBER: 06829695

Kingsley Holdings Limited
Unaudited financial statements
31 March 2018



Kingsley Holdings Limited

Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		761,441		741,441
Investments	6		48,000		48,000
			<u>809,441</u>		<u>789,441</u>
Current assets					
Debtors	7	241,061		245,551	
Cash at bank and in hand		459		525	
		<u>241,520</u>		<u>246,076</u>	
Creditors: Amounts falling due within one year	8	(160,942)		(162,712)	
Net current assets			80,578		83,364
Total assets less current liabilities			<u>890,019</u>		<u>872,805</u>
Net assets			<u>890,019</u>		<u>872,805</u>
Capital and reserves					
Called up share capital	9		48,000		48,000
Revaluation reserve			20,000		—
Profit and loss account			822,019		824,805
Shareholders funds			<u>890,019</u>		<u>872,805</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

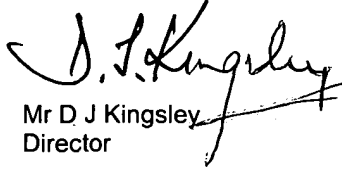
The notes on pages 3 to 6 form part of these financial statements.

Kingsley Holdings Limited

Statement of financial position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on ~~31 OCTOBER 2018~~, and are signed on behalf of the board by:



Mr D. J. Kingsley
Director

Company registration number: 06829695

The notes on pages 3 to 6 form part of these financial statements.

Kingsley Holdings Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, NR7 0LB. The trading address of the company is 13 White Lion Street, Norwich, NR2 1QA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

The turnover in the profit and loss account represents rental income receivable during the year, exclusive of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Kingsley Holdings Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2017: 2).

5. Tangible assets

	Investment property £	Total £
Cost or valuation		
At 1 April 2017	741,441	741,441
Revaluations	20,000	20,000
At 31 March 2018	<u>761,441</u>	<u>761,441</u>
Amortisation		
At 1 April 2017 and 31 March 2018	—	—
Carrying amount		
At 31 March 2018	<u>761,441</u>	<u>761,441</u>
At 31 March 2017	<u>741,441</u>	<u>741,441</u>

Tangible assets held at valuation

The investment properties were valued by Arnolds Chartered Surveyors on 3 July 2009 and were purchased at this value. The directors have updated this valuation and consider the new value to be the best estimate of the open market value of the property as at 31 March 2018.

Kingsley Holdings Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2018

5. Tangible assets *(continued)*

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Investment property £
At 31 March 2018	
Aggregate cost	741,441
Aggregate depreciation	—
Carrying value	741,441
At 31 March 2017	
Aggregate cost	—
Aggregate depreciation	—
Carrying value	—

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2017 and 31 March 2018	48,000
Impairment	
At 1 April 2017 and 31 March 2018	—
Carrying amount	
At 31 March 2018	48,000
At 31 March 2017	48,000

7. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	241,061	245,551

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	—	833
Corporation tax	10,942	11,879
Other creditors	150,000	150,000
	160,942	162,712

Kingsley Holdings Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2018

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary 'A' shares of £1 each	24,000	24,000	24,000	24,000
Ordinary 'B' shares of £1 each	8,000	8,000	8,000	8,000
Ordinary 'C' shares of £1 each	16,000	16,000	16,000	16,000
	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>