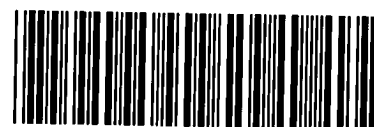


Company Registration No. 08825531 (England and Wales)

KILN ENTERPRISES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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KILN ENTERPRISES LTD

COMPANY INFORMATION

Directors	D A E Clark R J Houston
Company number	08825531
Registered office	Acre House 11-15 William Road London NW1 3ER United Kingdom
Accountants	H W Fisher & Company Limited Acre House 11-15 William Road London NW1 3ER United Kingdom
Business address	Studio G06 The Record Hall 16 Baldwin's Gardens London EC1N 7RJ United Kingdom

KILN ENTERPRISES LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

KILN ENTERPRISES LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		940		2,151
Current assets					
Debtors	4	73,271		21,401	
Cash at bank and in hand		772,830		77,939	
		846,101		99,340	
Creditors: amounts falling due within one year	5	(26,623)		(37,754)	
Net current assets			819,478		61,586
Total assets less current liabilities			820,418		63,737
Capital and reserves					
Called up share capital	6		138		100
Share premium account			816,056		-
Profit and loss reserves			4,224		63,637
Total equity			820,418		63,737

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

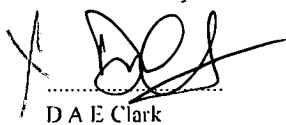
For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 6/9/17 and are signed on its behalf by:



D A E Clark

Director

Company Registration No. 08825531

KILN ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Kiln Enterprises Ltd is a limited company domiciled and incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33.33 % straight line basis
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1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

KILN ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the corporation tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

KILN ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2015 - 2).

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 January 2016 and 31 December 2016	3,634
Depreciation and impairment	
At 1 January 2016	1,483
Depreciation charged in the year	1,211
At 31 December 2016	2,694
Carrying amount	
At 31 December 2016	940
At 31 December 2015	2,151

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	58,720	20,969
Prepayments and accrued income	14,551	432
	73,271	21,401

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	253
Corporation tax	18,278	25,642
Other taxation and social security	5,803	9,099
Accruals and deferred income	2,542	2,760
	26,623	37,754

KILN ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

6 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary share of £1 each	-	100
107,527 Ordinary share of 0.1p each	107	-
	<u>107</u>	<u>100</u>
Preference share capital		
Issued and fully paid		
30,731 Seed Preferred share of 0.1p each	31	-
	<u>31</u>	<u>-</u>

On 1 April 2016, each £1 Ordinary share was subdivided into £0.001 Ordinary share. The rights of the £0.001 Ordinary shares remain the same as the £1 Ordinary shares.

On the same date, 7,527 £0.001 Ordinary shares were issued at a consideration of £3.985651654 per share. Total premium received by the company on this issue was £29,992.

On 6 December 2016, 30,731 £0.001 Seed Preference shares were issued at a consideration of £25.578861736 per share. Total premium received by the company on this issue was £786,064. The rights of the £0.001 Seed Preference shares rank pari passu as the £0.001 Ordinary shares.