

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Kidwell Capital Limited

Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

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for the Year Ended 31 March 2021**

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**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Kidwell Capital Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kidwell Capital Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Kidwell Capital Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kidwell Capital Limited and state those matters that we have agreed to state to the Board of Directors of Kidwell Capital Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kidwell Capital Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kidwell Capital Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kidwell Capital Limited. You consider that Kidwell Capital Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kidwell Capital Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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21 July 2021

Balance Sheet
31 March 2021

	Notes	31.3.21 €	€	31.3.20 €	€
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>1,650,000</u>		<u>1,150,940</u>
			1,650,000		1,150,940
CURRENT ASSETS					
Cash at bank		682		1,864	
CREDITORS					
Amounts falling due within one year	6	<u>1,238,526</u>		<u>1,238,753</u>	
NET CURRENT LIABILITIES			<u>(1,237,844)</u>		<u>(1,236,889)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>412,156</u>		<u>(85,949)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	7		<u>412,154</u>		<u>(85,951)</u>
			<u>412,156</u>		<u>(85,949)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 July 2021 and were signed on its behalf by:

Mr J R D V Kidwell - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1. STATUTORY INFORMATION

Kidwell Capital Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 08962518 and its registered address is 5 Cloncurry Street, London, SW6 6DR.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors there are no judgements or key sources of estimation uncertainty that affect the preparation of the financial statements.

Turnover

Turnover is stated net of VAT. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the services provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

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

Fixtures and fittings - 25% straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The property was revalued during the year using the desktop valuation provided by a reputable local estate agent.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currency

The functional currency is euros and as such the accounts have been prepared in euros.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings €
COST	
At 1 April 2020 and 31 March 2021	<u>3,784</u>
DEPRECIATION	
At 1 April 2020 and 31 March 2021	<u>3,784</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

5. INVESTMENT PROPERTY

	Total €
FAIR VALUE	
At 1 April 2020	1,150,940
Additions	499,060
At 31 March 2021	<u>1,650,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,650,000</u>
At 31 March 2020	<u>1,150,940</u>

The property was revalued during the year using the desktop valuation provided by a reputable local estate agent.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	€	€
Other creditors	<u>1,238,526</u>	<u>1,238,753</u>

7. RESERVES

	Retained earnings €
At 1 April 2020	(85,951)
Profit for the year	<u>498,105</u>
At 31 March 2021	<u>412,154</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within the year end Other creditors balance is an amount due from the company to Mr J Kidwell and Mrs A Kidwell of €1,236,750 (2020: €1,237,181). The balance comprises amounts due in respect of the acquisition of the freehold property by the company. The outstanding balance is unsecured, repayable on demand and not subject to interest.

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.