

Company Registration No. 09824408 (England and Wales)

**Keeley Green Designs Limited**

**Annual report and unaudited financial statements**

**For the year ended 31 March 2019**

**Pages for filing with registrar**

**KEELEY GREEN DESIGNS LIMITED**

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# KEELEY GREEN DESIGNS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,091		1,455
Investments	4		50		50
			<u>1,141</u>		<u>1,505</u>
<b>Current assets</b>					
Debtors	5	373,824		217,126	
Cash at bank and in hand		2,196		13,208	
		<u>376,020</u>		<u>230,334</u>	
<b>Creditors: amounts falling due within one year</b>	6	(442,663)		(289,057)	
<b>Net current liabilities</b>			(66,643)		(58,723)
<b>Total assets less current liabilities</b>			<u>(65,502)</u>		<u>(57,218)</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			(65,602)		(57,318)
<b>Total equity</b>			<u>(65,502)</u>		<u>(57,218)</u>

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

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**KEELEY GREEN DESIGNS LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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The financial statements were approved and signed by the director and authorised for issue on 28 February 2020

K A Green

**Director**

**Company Registration No. 09824408**

# KEELEY GREEN DESIGNS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2019

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#### 1 Accounting policies

##### Company information

Keeley Green Designs Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St John's Wood, London, NW8 0DL.

##### 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 under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The company recorded a loss of £8,284 (2018: £73,551 loss (restated)) for the year. The company continues to meet its day-to-day working capital requirements from the continued support of its director. The director is satisfied that she can continue to finance the business in this manner. Accordingly, the director considers it appropriate to prepare these financial statements on a going concern basis. The financial statements do not include any adjustment that would result from a withdrawal of the support of the director.

##### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

##### 1.4 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 and fittings	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# KEELEY GREEN DESIGNS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand and deposits.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *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.

### 2 Taxation

	2019	2018
	£	£
<b>Current tax</b>		
Adjustments in respect of prior periods	-	(2,643)
	<u>          </u>	<u>          </u>

The company has estimated losses of £66,663 (2018: £58,743) available for carry forward against future trading profits.

# KEELEY GREEN DESIGNS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	2,587
<b>Depreciation and impairment</b>	
At 1 April 2018	1,132
Depreciation charged in the year	364
At 31 March 2019	1,496
<b>Carrying amount</b>	
At 31 March 2019	1,091
At 31 March 2018	1,455

### 4 Fixed asset investments

	2019 £	2018 £
Investments	50	50

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2018 & 31 March 2019	50
<b>Carrying amount</b>	
At 31 March 2019	50
At 31 March 2018	50

## KEELEY GREEN DESIGNS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

**5 Debtors**

	2019	2018
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	2,643	2,643
Amounts owed by group undertakings	371,101	212,865
Other debtors	80	1,618
	<u>373,824</u>	<u>217,126</u>

**6 Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	479	-
Other creditors	442,184	289,057
	<u>442,663</u>	<u>289,057</u>

**7 Called up share capital**

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary share of £1 each	100	100
	<u>100</u>	<u>100</u>

**8 Related party transactions**

Ailanto Limited is a company in which Keeley Green Designs Limited own 50% of the share holding. At the period end the company was owed £371,101 (2018: 212,865 (restated)) by Ailanto Limited.

**9 Prior period adjustment**

The director identified an error in the administrative expenses that had been reported in the financial statements and which entity had paid these expenses, for the year ended 31 March 2018. The comparative figures in these financial statements therefore include a prior year adjustment. This correction has increased overall administrative expenses by £40,439 also increasing amounts due from Ailanto Ltd by £5,097 and Trade creditors £45,536, this adjustment was due to expenses not being included within the year. There was also an adjustment for expenses allocated to the Directors Loan account being reallocated to Trade creditors, decreasing the DLA balance by £228,673 and increasing the trade creditor balance by £228,673. Retained earnings have been decreased by £40,439 for the year ended 31 March 2018.



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.