

# 41 Kingsway Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Period from 17 May 2016 to 31 May 2017

# 41 Kingsway Limited

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# **41 Kingsway Limited**

## **Company Information**

**Director** Anna Semernina

**Registered office** 62 St. Martin's Lane  
London  
WC2N 4JS

# 41 Kingsway Limited

(Registration number: 10183103)

## Abridged Balance Sheet as at 31 May 2017

	Note	2017 £
<b>Fixed assets</b>		
Investment property		25,240
<b>Current assets</b>		
Debtors		5,092
<b>Creditors:</b> Amounts falling due within one year		<u>(30,482)</u>
<b>Net current liabilities</b>		<u>(25,390)</u>
<b>Total assets less current liabilities</b>		(150)
<b>Accruals and deferred income</b>		<u>(750)</u>
<b>Net liabilities</b>		<u><u>(900)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>(1,000)</u>
<b>Total equity</b>		<u><u>(900)</u></u>

For the financial period ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

**41 Kingsway Limited**

**(Registration number: 10183103)**

**Abridged Balance Sheet as at 31 May 2017**

Approved and authorised by the director on 15 November 2017

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Anna Semernina

Director

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

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# **41 Kingsway Limited**

## **Notes to the Abridged Financial Statements for the Period from 17 May 2016 to 31 May 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

62 St. Martin's Lane

London

WC2N 4JS

England

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in Pound Sterling which is the functional currency of the company and are rounded to the nearest whole Pound.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## 41 Kingsway Limited

### Notes to the Abridged Financial Statements for the Period from 17 May 2016 to 31 May 2017

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

#### 4 Share capital

##### Allotted, called up and fully paid shares

	2017	
	No.	£
Ordinary shares of £1 each	100	100

#### 5 Related party transactions

##### Summary of transactions with other related parties

At the year end the company owed the shareholder £30,482.