

KP Lettings Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 April 2023

Thomas Alexander & Co Ltd
Chartered accountants
590 Green Lanes
Palmers Green
London
N13 5RY

KP Lettings Limited

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KP Lettings Limited

Company Information

Director B Kofman

Company secretary D Kuznetsova

Registered office 590 Green Lanes
London
N13 5RY

Accountants Thomas Alexander & Co Ltd
Chartered accountants
590 Green Lanes
Palmers Green
London
N13 5RY

KP Lettings Limited
(Registration number: 10563341)
Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	6,036	7,545
Current assets			
Debtors	<u>5</u>	14,517	102,836
Cash at bank and in hand		3,057	5,243
		<u>17,574</u>	<u>108,079</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(79,974)</u>	<u>(115,460)</u>
Net current liabilities		<u>(62,400)</u>	<u>(7,381)</u>
Total assets less current liabilities		(56,364)	164
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(20,764)</u>	<u>(30,744)</u>
Net liabilities		<u><u>(77,128)</u></u>	<u><u>(30,580)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Retained earnings		<u>(77,129)</u>	<u>(30,581)</u>
Shareholders' deficit		<u><u>(77,128)</u></u>	<u><u>(30,580)</u></u>

For the financial year ending 30 April 2023 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 year in question in accordance with section 476; and
- The director acknowledges his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 19 January 2023

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B Kofman

Director

KP Lettings Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

1 General information

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

The address of its registered office is:
590 Green Lanes
London
N13 5RY

These financial statements were authorised for issue by the director on 19 January 2023.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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.

Going concern

The financial statements have been prepared on a going concern basis the validity of which is based upon the continued support of the company's creditors.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

KP Lettings Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	20% Reducing balance method
Fixures and fittings	20% Reducing balance method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 3).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2022	17,329	17,329
At 30 April 2023	17,329	17,329
Depreciation		
At 1 May 2022	9,784	9,784
Charge for the year	1,509	1,509
At 30 April 2023	11,293	11,293
Carrying amount		
At 30 April 2023	6,036	6,036
At 30 April 2022	7,545	7,545

KP Lettings Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

5 Debtors

	Note	2023 £	2022 £
Trade debtors		-	43,901
Amounts owed by related parties	9	-	126
Other debtors		8,112	23,174
Income tax asset		6,405	35,635
		<u>14,517</u>	<u>102,836</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	8	10,000	10,000
Trade creditors		-	117
Amounts owed to group undertakings and undertakings in which the company has a participating interest	9	58,169	-
Taxation and social security		6,405	99,643
Accruals and deferred income		5,400	2,700
Other creditors		-	3,000
		<u>79,974</u>	<u>115,460</u>

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	8	<u>20,764</u>	<u>30,744</u>

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

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Notes to the Unaudited Financial Statements for the Year Ended 30 April 2023

8 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>20,764</u>	<u>30,744</u>

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	<u>10,000</u>	<u>10,000</u>

9 Related party transactions

Director's remuneration

The director's remuneration for the year was as follows:

	2023 £	2022 £
Remuneration	<u>-</u>	<u>8,631</u>

Summary of transactions with other related parties

Related party transactions

Included in other creditors is an amount of £58,169 (2022: £126 Debtor balance) owed to Kofman + Partners Ltd a wholly owned subsidiary.

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.