

55 Kent Limited

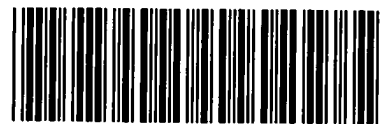
Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 30 September 2022

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COMPANIES HOUSE

55 Kent Limited
Registered number: 12902250

Balance Sheet
As at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	4,306	2,291
Current assets			
Debtors		1,476	-
Cash at bank and in hand		12,715	25,290
		<u>14,191</u>	<u>25,290</u>
Creditors: amounts falling due within one year	5	(1,651)	(5,965)
Net current assets		<u>12,540</u>	<u>19,325</u>
Net assets		<u>16,846</u>	<u>21,616</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		16,746	21,516
		<u>16,846</u>	<u>21,616</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9th June 2023

H Price

H. Price
 Director

The notes on pages 2 to 4 form part of these financial statements.

55 Kent Limited

**Notes to the Financial Statements
For the Year Ended 30 September 2022**

1. General information

55 Kent Limited, registered number (12902250), is a private company limited by shares, incorporated in England and Wales, with a registered office at Thames House, Roman Square, Sittingbourne, Kent, United Kingdom, ME10 4BJ.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements are prepared on the going concern basis on the assumption that the company will continue in operational existence for the foreseeable future. This means, in particular, that the Profit and Loss Account and Balance Sheet assume no intention or necessity to liquidate or curtail significantly the scale of the operation.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

55 Kent Limited

Notes to the Financial Statements
For the Year Ended 30 September 2022
2. Accounting policies (continued)**2.6 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Tangible fixed assets

	Office equipment £
Cost	
At 1 October 2021	2,864
Additions	2,770
At 30 September 2022	5,634
Depreciation	
At 1 October 2021	573
Charge for the year on owned assets	755
At 30 September 2022	1,328
Net book value	
At 30 September 2022	4,306

55 Kent Limited

Notes to the Financial Statements
For the Year Ended 30 September 2022

5. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	51	-
Other creditors	182	4,945
Accruals	1,418	1,020
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	1,651	5,965
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