

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2017

KINGSLAND ESTATES
(GP) LIMITED



MENZIES
BRIGHTER THINKING

KINGSLAND ESTATES (GP) LIMITED

COMPANY INFORMATION

Director	J G Dyer
Company secretary	S C Dyer
Registered number	00696816
Registered office	90 Lillie Road London SW6 7SR
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

KINGSLAND ESTATES (GP) LIMITED

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KINGSLAND ESTATES (GP) LIMITED

REGISTERED NUMBER:00696816

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	10,395,000	10,395,000
		<u>10,395,000</u>	<u>10,395,000</u>
Current assets			
Debtors: amounts falling due within one year	4	2,795,370	2,512,013
Cash at bank and in hand		78,888	316,087
		<u>2,874,258</u>	<u>2,828,100</u>
Creditors: amounts falling due within one year	5	(2,011,088)	(2,006,650)
Net current assets		<u>863,170</u>	<u>821,450</u>
Total assets less current liabilities		<u>11,258,170</u>	<u>11,216,450</u>
Provisions for liabilities			
Deferred tax	6	(1,236,706)	(1,257,687)
		<u>(1,236,706)</u>	<u>(1,257,687)</u>
Net assets		<u><u>10,021,464</u></u>	<u><u>9,958,763</u></u>
Capital and reserves			
Allotted, called up and fully paid share capital		60,000	60,000
Profit and loss account		9,961,464	9,898,763
		<u><u>10,021,464</u></u>	<u><u>9,958,763</u></u>

The director considers 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 Companies Act 2006.

The director acknowledges his 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 by:

J G Dyer
Director
Date:

26.9.18

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

KINGSLAND ESTATES (GP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Kingsland Estates (GP) Limited is a private company limited by shares and incorporated in England. The address of the registered office is disclosed on the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

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 Revenue

Revenue is recognised in the company from rental income received on investment properties held in the company.

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.

2.3 Tangible fixed assets

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20% per annum on reducing balance
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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 the Statement of Income and Retained Earnings.

2.4 Investment property

Investment property is carried at fair value determined annually by the Director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.5 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 non-puttable ordinary shares.

KINGSLAND ESTATES (GP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

3. Tangible assets

	Investment properties £
Cost or valuation	
At 1 January 2017	10,607,143
Reclassification of revaluation	(212,143)
At 31 December 2017	<u>10,395,000</u>
At 1 January 2017	212,143
Reclassification of revaluation	(212,143)
At 31 December 2017	<u>-</u>
Net book value	
At 31 December 2017	<u>10,395,000</u>
At 31 December 2016	<u>10,395,000</u>

KINGSLAND ESTATES (GP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

4. Debtors

	2017 £	2016 £
Trade debtors	60,329	57,393
Amounts owed by group undertakings	2,726,943	2,446,485
Other debtors	710	1,000
Prepayments and accrued income	7,388	7,135
	<u>2,795,370</u>	<u>2,512,013</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	342	1,710
Amounts owed to group undertakings	1,860,661	1,789,174
Corporation tax	-	57,439
Other creditors	2,900	15,025
Accruals and deferred income	147,185	143,302
	<u>2,011,088</u>	<u>2,006,650</u>

The loans in Ameshurst Limited the parent company of Kingsland Estates (GP) Limited are secured by way of charges over all freehold properties and other assets held by Kingsland Estates (GP) Limited.

6. Deferred taxation

	2017 £
At beginning of year	(1,257,687)
Charged to profit or loss	20,981
At end of year	<u>(1,236,706)</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Deferred capital gain on investment properties	(1,236,706)	(1,257,687)
	<u>(1,236,706)</u>	<u>(1,257,687)</u>