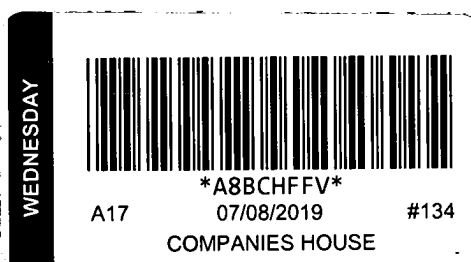


Company registration number: 00795257

**Kenold (Canterbury)**

**Unaudited filleted financial statements**

**30 June 2019**



## **Kenold (Canterbury)**

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## **Kenold (Canterbury)**

### **Directors and other information**

<b>Directors</b>	L J Sloggett N W Sloggett	(Resigned 6 June 2019)
<b>Secretary</b>	N W Sloggett	
<b>Company number</b>	00795257	
<b>Registered office</b>	Lombard House 12-17 Upper Bridge Street Canterbury Kent CT1 2NF	
<b>Business address</b>	Lombard House 12-17 Upper Bridge Street Canterbury Kent CT1 2NF	
<b>Accountants</b>	Chrissie Accountancy Services 16 Morley Road Sutton Surrey SM3 9LN	
<b>Bankers</b>	Barclays Bank PO Box 283 Sutton Surrey SM1 1TB	

## **Kenold (Canterbury)**

### **Report to the board of directors on the preparation of the unaudited statutory financial statements of Kenold (Canterbury) Year ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kenold (Canterbury) for the year ended 30 June 2019 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Association of Certified Public Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.acpa.org.uk>.

This report is made solely to the board of directors of Kenold (Canterbury), as a body, in accordance with the terms of our engagement letter dated 8 March 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Kenold (Canterbury) and state those matters that we have agreed to state to the board of directors of Kenold (Canterbury) as a body, in this report in accordance with the requirements of Association of Certified Public Accountants as detailed at <http://www.acpa.org.uk>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kenold (Canterbury) and its board of directors as a body for our work or for this report.

It is your duty to ensure that Kenold (Canterbury) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Kenold (Canterbury). You consider that Kenold (Canterbury) is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kenold (Canterbury). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chrissie Accountancy Services  
Certified Public Accountants

16 Morley Road  
Sutton  
Surrey  
SM3 9LN

25 July 2019

**Kenold (Canterbury)**

**Statement of financial position  
30 June 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	-		3,027,017	
			-		3,027,017
<b>Current assets</b>					
Debtors	6	127,638		10,122	
Cash at bank and in hand		12,182		4,171	
		139,820		14,293	
<b>Creditors: amounts falling due within one year</b>	7	(139,668)		(628,210)	
<b>Net current assets/(liabilities)</b>			152		(613,917)
<b>Total assets less current liabilities</b>			152		2,413,100
<b>Provisions for liabilities</b>			-		(4,794)
<b>Net assets</b>			152		2,408,306
<b>Capital and reserves</b>					
Called up share capital			152		152
Revaluation reserve			-		2,576,157
Profit and loss account			-		(168,003)
<b>Shareholders funds</b>			152		2,408,306

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 6 to 10 form part of these financial statements.**

**Kenold (Canterbury)**

**Statement of financial position (continued)**  
**30 June 2019**

These financial statements were approved by the board of directors and authorised for issue on 25 July 2019, and are signed on behalf of the board by:



N W Sloggett  
Director

Company registration number: 00795257

**The notes on pages 6 to 10 form part of these financial statements.**

**Kenold (Canterbury)**

**Statement of changes in equity  
Year ended 30 June 2019**

	Called up share capital £	Revaluation reserve £	Profit and loss account £	<b>Total £</b>
<b>At 1 July 2017</b>	152	2,576,157	(178,325)	2,397,984
(Loss)/profit for the year			50,322	50,322
<b>Total comprehensive income for the year</b>	-	-	50,322	50,322
Dividends paid and payable			(40,000)	(40,000)
<b>Total investments by and distributions to owners</b>	-	-	(40,000)	(40,000)
<b>At 30 June 2018 and 1 July 2018</b>	152	2,576,157	(168,003)	2,408,306
(Loss)/profit for the year			(444,538)	(444,538)
Other comprehensive income for the year:				
Reclassification from revaluation reserve to profit and loss account		(2,576,157)	2,576,157	-
<b>Total comprehensive income for the year</b>	-	(2,576,157)	2,131,619	(444,538)
Dividends paid and payable			(1,963,616)	(1,963,616)
<b>Total investments by and distributions to owners</b>	-	-	(1,963,616)	(1,963,616)
<b>At 30 June 2019</b>	152	-	-	152

## **Kenold (Canterbury)**

### **Notes to the financial statements Year ended 30 June 2019**

#### **1. General information**

The company is a private company limited by shares, registered in England And Wales. The address of the registered office is Lombard House, 12-17 Upper Bridge Street, Canterbury, Kent, CT1 2NF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



## **Kenold (Canterbury)**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2019**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	reducing balance
Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 25%	straight line

Investment properties are included in the balance sheet at their open market value as determined by the directors. Depreciation is not provided on these investment properties.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Kenold (Canterbury)**

### **Notes to the financial statements (continued)**

**Year ended 30 June 2019**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2018: 7).

# Kenold (Canterbury)

## Notes to the financial statements (continued) Year ended 30 June 2019

### 5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Investment properties	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 July 2018	29,390	47,773	500	3,000,000	3,077,663
Additions	42,368	629	-	-	42,997
Transfers	(71,758)	(48,402)	-	(3,000,000)	(3,120,160)
<b>At 30 June 2019</b>	<u>-</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
<b>Depreciation</b>					
At 1 July 2018	5,878	44,268	500	-	50,646
Charge for the year	10,980	909	-	-	11,889
Transfers	(16,858)	(45,177)	-	-	(62,035)
<b>At 30 June 2019</b>	<u>-</u>	<u>-</u>	<u>500</u>	<u>-</u>	<u>500</u>
<b>Carrying amount</b>					
<b>At 30 June 2019</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2018	<u>23,512</u>	<u>3,505</u>	<u>-</u>	<u>3,000,000</u>	<u>3,027,017</u>

### 6. Debtors

	2019	2018
	£	£
Trade debtors	-	6,175
Amounts owed by group undertakings and undertakings in which the company has a participating interest	127,638	-
Other debtors	-	3,947
	<u>127,638</u>	<u>10,122</u>

### 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	139,668	138,523
Trade creditors	-	48,436
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	285,674
Corporation tax	-	7,403
Social security and other taxes	-	1,525
Other creditors	-	146,649
	<u>139,668</u>	<u>628,210</u>

# Kenold (Canterbury)

## Notes to the financial statements (continued) Year ended 30 June 2019

### 8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
L J Sloggett		(341)	341	-
2018				
		Balance brought forward	Advances /(credits) to the directors	Balance o/standing
		£	£	£
L J Sloggett		(1,055)	714	(341)

### 9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
Lansbridge Management Ltd	413,313	15,530	127,638	(285,674)
Unapproved pension fund	77,408	(34,805)	-	(77,408)

During the year a management fee of £5,000 (2018:£6,000) and £25,000 (2018:£30,000) are payable to Lansbridge Management Ltd and Lombard House Business Centre Ltd respectively in which L Sloggett and N Sloggett are directors.

Included in debtors due with in one year is £127,638 (included in creditors 2018 :£285,674) due from Lansbridge Management Ltd, a company which controls Kenold Canterbury.

### 10. Controlling party

The directors are of the opinion that the ultimate holding company is Lansbridge Management Limited and on 30 June 2019 the company transfer its business to holding company Lansbridge Management Ltd.