

Company Registration No. 00357032 (England and Wales)

Kingston Instrument Company Limited

**Annual report and
unaudited financial statements
for the year ended 30 September 2016**

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Kingston Instrument Company Limited

Company information

Directors	Penelope Elliott Neil Moore
Secretary	Neil Moore
Company number	00357032
Registered office	Rose Cottage Gasden Lane Witley Godalming Surrey GU8 5QB
Accountants	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

Kingston Instrument Company Limited

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Kingston Instrument Company Limited

Directors' report

For the year ended 30 September 2016

The directors present their report and financial statements for the year ended 30 September 2016.

Directors

The following directors have held office since 1 October 2015:

Penelope Elliott

Neil Moore

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

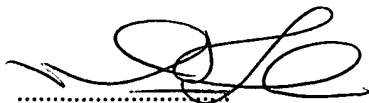
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Neil Moore

Director

6/4/17

Kingston Instrument Company Limited

Chartered Accountants' report to the Board of Directors on the preparation of the unaudited statutory financial statements of Kingston Instrument Company Limited for the year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kingston Instrument Company Limited for the year ended 30 September 2016 set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Kingston Instrument Company Limited, as a body, in accordance with the terms of our engagement letter dated 14 March 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Kingston Instrument Company Limited and state those matters that we have agreed to state to the Board of Directors of Kingston Instrument Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kingston Instrument Company Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Kingston Instrument Company Limited 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 profit of Kingston Instrument Company Limited. You consider that Kingston Instrument Company Limited 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 Kingston Instrument Company Limited. 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.

Saffery Champness LLP

Saffery Champness LLP

Chartered Accountants

18/4/17

71 Queen Victoria Street
London
EC4V 4BE

Kingston Instrument Company Limited

Profit and loss account

For the year ended 30 September 2016

		2016	2015
	Notes	£	£
Turnover	2	22,903	60,000
Administrative expenses		(45,775)	(56,349)
Operating (loss)/profit	3	(22,872)	3,651
Profit on disposal of fixed asset	7	932,196	-
Investment income	4	34,285	26,851
Other interest receivable and similar income	4	3,137	2,986
Tax on profit on ordinary activities	5	(141,078)	(2,460)
Profit for the year	12	805,668	31,028

The notes on pages 6 to 11 form part of these financial statements.

Kingston Instrument Company Limited

Balance sheet

As at 30 September 2016

			2016		2015
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		51		535,068
Investments	8		713,508		709,227
			<u>713,559</u>		<u>1,244,295</u>
Current assets					
Debtors	9	8,307		8,224	
Cash at bank and in hand		161,390		38,918	
		<u>169,697</u>		<u>47,142</u>	
Creditors: amounts falling due within one year	10	(155,338)		(20,447)	
Net current assets			<u>14,359</u>		<u>26,695</u>
Total assets less current liabilities			<u><u>727,918</u></u>		<u><u>1,270,990</u></u>
Capital and reserves					
Called up share capital	11		34,400		34,400
Revaluation reserve	12		-		487,825
Capital redemption reserve	12		102,611		102,611
Profit and loss account	12		590,907		646,154
Shareholders' funds	13		<u><u>727,918</u></u>		<u><u>1,270,990</u></u>

Kingston Instrument Company Limited

Balance sheet (continued)

As at 30 September 2016

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

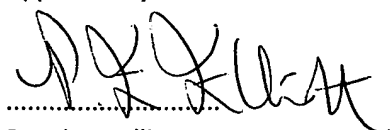
Directors' responsibilities:

- 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.

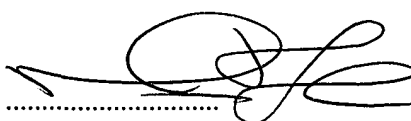
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 6 to 11 form part of these financial statements.

Approved by the Board for issue on 6 April 2017



Penelope Elliott
Director



Neil Moore
Director

Company Registration No. 00357032

Kingston Instrument Company Limited

Balance sheet (continued)

As at 30 September 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The property was sold on 5 February 2016. The company will continue to trade as an investment company and will reduce its costs to reflect the reduction in revenue during the year ended 30 September 2016. On this basis the directors have prepared the accounts on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised on an accruals basis.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Freehold land is not depreciated.
Plant and machinery	Computer equipment 25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.5 Investment properties

Investment properties are revalued annually to open market value and no depreciation provided. The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Interest Income

Interest income is credited in the accounts when it becomes due and is shown gross of income tax deducted.

1.8 Dividends

Dividends are included in the accounts in the period in which the related dividends are actually approved by shareholders.

Kingston Instrument Company Limited**Balance sheet (continued)****As at 30 September 2016****2 Turnover**

Turnover represents rent received on the property. The property was sold on 5 February 2016.

3 Operating (loss)/profit	2016	2015
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	17	23
Directors' remuneration	21,002	30,000
	<u> </u>	<u> </u>

4 Investment income	2016	2015
	£	£
Income from fixed asset investments	34,285	26,851
Bank interest	3,137	2,986
	<u> </u>	<u> </u>
	<u>37,422</u>	<u>29,837</u>

Included in Income from fixed asset investments are any gains or losses on disposal of investments.
There were gains of £5,333 in the year (2015: £nil).

5 Taxation	2016	2015
	£	£
Domestic current year tax		
UK corporation tax	141,990	2,460
Prior year overprovision	(912)	-
	<u> </u>	<u> </u>
Total current tax	<u>141,078</u>	<u>2,460</u>

6 Dividends	2016	2015
	£	£
Ordinary interim paid	860,915	30,272
	<u> </u>	<u> </u>

Kingston Instrument Company Limited

Balance sheet (continued)

As at 30 September 2016

7 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 October 2015	535,000	8,045	543,045
Disposals	(535,000)	-	(535,000)
At 30 September 2016	-	8,045	8,045
Depreciation			
At 1 October 2015	-	7,977	7,977
Charge for the year	-	17	17
At 30 September 2016	-	7,994	7,994
Net book value			
At 30 September 2016	-	51	51
At 30 September 2015	535,000	68	535,068

On 5 February 2016, the property was sold for £1,000,000 resulting in a profit on disposal of £932,196 after the payment of legal and professional fees.

Kingston Instrument Company Limited

Balance sheet (continued)

As at 30 September 2016

8 Fixed asset investments

	Listed investments £
Cost	
At 1 October 2015	709,228
Additions	215,678
Disposals	(211,398)
	<hr/>
At 30 September 2016	713,508
	<hr/>
Net book value	
At 30 September 2016	713,508
	<hr/> <hr/>
At 30 September 2015	709,227
	<hr/> <hr/>
	 Market value £
At 30 September 2016	1,129,566
	<hr/> <hr/>
At 30 September 2015	1,004,143
	<hr/> <hr/>

9 Debtors	2016 £	2015 £
Other debtors	8,307	8,224
	<hr/>	<hr/>
10 Creditors: amounts falling due within one year	2016 £	2015 £
Taxation and social security	145,991	4,517
Other creditors	9,347	15,930
	<hr/>	<hr/>
	155,338	20,447
	<hr/> <hr/>	<hr/> <hr/>

Kingston Instrument Company Limited

Balance sheet (continued)

As at 30 September 2016

11 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
34,400 Ordinary Shares of 1 each	34,400	34,400
12 Statement of movements on reserves		
	Capital redemption reserve £	Profit and loss account £
Balance at 1 October 2015	102,611	646,154
Profit for the year	-	805,668
Dividends paid	-	(860,915)
Balance at 30 September 2016	102,611	590,907
13 Reconciliation of movements in shareholders' funds	2016	2015
	£	£
Profit for the financial year	805,668	31,028
Dividends	(860,915)	(30,272)
Net (depletion in)/addition to shareholders' funds	(55,247)	756
Opening shareholders' funds	1,270,990	1,270,234
Closing shareholders' funds	727,918	1,270,990

14 Control

The company was under the control of the directors throughout the year.

Kingston Instrument Company Limited

Balance sheet (continued)

As at 30 September 2016

15 Related party relationships and transactions

During the year dividends of £430,458 (2015: £15,136) were paid to Penelope Elliott and £30,032 (2015: £1,056) to Neil Moore, who are both directors of the company. Dividends of £400,426 (2015: £14,080) were also paid to the wife of Neil Moore during the year.