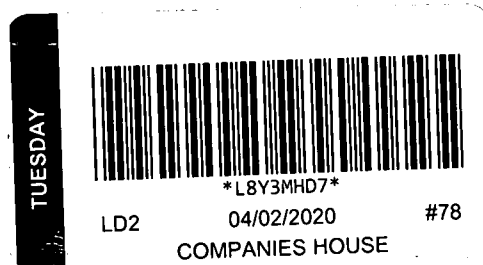


Company Registration No. 00357032 (England and Wales)

Kingston Instrument Company Limited

**Annual report and unaudited financial statements
for the year ended 30 September 2019**



Kingston Instrument Company Limited

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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

Directors' report

For the year ended 30 September 2019

The directors present their annual report and financial statements for the year ended 30 September 2019.

Principal activities

The principal activity of the company is the holding of financial instruments.

Directors

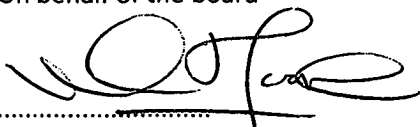
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Penelope Elliott

Neil Moore

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Neil Moore

Director

Date: 22/01/2020

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 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 Kingston Instrument Company Limited for the year ended 30 September 2019 set out on pages 3 to 10 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 30 March 2017. 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

22/1/2020

71 Queen Victoria Street
London
EC4V 4BE

Kingston Instrument Company Limited**Income statement****For the year ended 30 September 2019**

	2019	2018
	£	£
Administrative expenses	(30,731)	(31,712)
Interest receivable and similar income	43,422	37,353
Other gains and losses	33,062	46,106
Profit before taxation	45,753	51,747
Tax on profit	-	-
Profit for the financial year	45,753	51,747

Kingston Instrument Company Limited

Statement of financial position As at 30 September 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		21		29
Investments	4		1,278,201		1,252,017
			<u>1,278,222</u>		<u>1,252,046</u>
Current assets					
Debtors	5	15,725		8,648	
Cash at bank and in hand		46,675		33,834	
		<u>62,400</u>		<u>42,482</u>	
Creditors: amounts falling due within one year	6	(14,208)		(13,867)	
Net current assets			48,192		28,615
Total assets less current liabilities			<u>1,326,414</u>		<u>1,280,661</u>
Capital and reserves					
Called up share capital	7	34,400		34,400	
Capital redemption reserve		102,611		102,611	
Profit and loss reserves		1,189,403		1,143,650	
Total equity			<u>1,326,414</u>		<u>1,280,661</u>

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

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

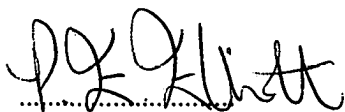
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Kingston Instrument Company Limited

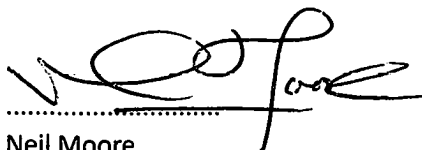
Statement of financial position (continued)

As at 30 September 2019

The financial statements were approved by the board of directors and authorised for issue on 22/01/2020 and are signed on its behalf by:



Penelope Elliott
Director



Neil Moore
Director

Company Registration No. 00357032

Kingston Instrument Company Limited

Notes to the financial statements

For the year ended 30 September 2019

1 Accounting policies

Company information

Kingston Instrument Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Rose Cottage, Gasden Lane, Witley, Godalming, Surrey, GU8 5QB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies (continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Interest Income

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

Kingston Instrument Company Limited

Notes to the financial statements (continued)
For the year ended 30 September 2019

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 October 2018 and 30 September 2019	8,045
Depreciation and impairment	
At 1 October 2018	8,016
Depreciation charged in the year	8
At 30 September 2019	8,024
Carrying amount	
At 30 September 2019	21
At 30 September 2018	29

4 Fixed asset investments

	2019 £	2018 £
Investments	1,278,201	1,252,017

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 October 2018	1,252,017
Additions	50,367
Valuation changes	40,682
Disposals	(64,865)
At 30 September 2019	1,278,201
Carrying amount	
At 30 September 2019	1,278,201
At 30 September 2018	1,252,017

Kingston Instrument Company Limited

Notes to the financial statements (continued)

For the year ended 30 September 2019

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	60	60
Other debtors	15,665	8,588
	<u>15,725</u>	<u>8,648</u>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	4,879	4,493
Other creditors	9,329	9,374
	<u>14,208</u>	<u>13,867</u>

7 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
34,400 (2018: 34,400) Ordinary Shares of £1 each	<u>34,400</u>	<u>34,400</u>