

COMPANY REGISTRATION NUMBER: 00516752

CAMDEN (KENT) INVESTMENTS CO LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 May 2017

CAMDEN (KENT) INVESTMENTS CO LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2017

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CAMDEN (KENT) INVESTMENTS CO LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

J W Harrison

R J Harrison

Company secretary

J W Harrison

Registered office

Lynton House

7 - 12 Tavistock Square

London

WC1H 9BQ

Accountants

BSG Valentine (UK) LLP

Chartered Accountants

Lynton House

7 - 12 Tavistock Square

London

WC1H 9BQ

CAMDEN (KENT) INVESTMENTS CO LIMITED
STATEMENT OF FINANCIAL POSITION

31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	430,000	430,000
Current assets			
Debtors	6	638,181	590,251
Cash at bank and in hand		108,199	150,464
		<u>746,380</u>	<u>740,715</u>
Creditors: amounts falling due within one year	7	<u>(162,217)</u>	<u>(144,117)</u>
Net current assets		584,163	596,598
Total assets less current liabilities		1,014,163	1,026,598
Provisions			
Taxation including deferred tax		(60,000)	(60,000)
Net assets		<u>954,163</u>	<u>966,598</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		953,863	966,298
Shareholders funds		<u>954,163</u>	<u>966,598</u>

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 income and retained earnings has not been delivered.

For the year ending 31 May 2017 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 .

CAMDEN (KENT) INVESTMENTS CO LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 28 February 2018 , and are signed on behalf of the board by:

J W Harrison

Director

Company registration number: 00516752

CAMDEN (KENT) INVESTMENTS CO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7 - 12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

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. For the purposes of impairment testing, 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. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Investment property £
Cost	
At 1 June 2016 and 31 May 2017	430,000

Depreciation	
At 1 June 2016 and 31 May 2017	—

Carrying amount	
At 31 May 2017	430,000

At 31 May 2016	430,000

The historical cost of investment property, held at market value, is £83,730.

6. Debtors

	2017	2016
	£	£
Other debtors	638,181	590,251
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7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	162,217	144,117
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8. Related party transactions

Included within other debtors is the amount of £590,251 (2015:£590,251) owing to the company from Old Court Investments Limited in respect of an interest free loan. Old Court Investments Limited is related by virtue of common directorship.

9. Controlling party

The company is under the control of Mr J W Harrison , a director and majority shareholder.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

Reconciliation of equity

	1 June 2015			31 May 2016		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	430,000	—	430,000	430,000	—	430,000
Current assets	680,161	—	680,161	740,715	—	740,715
Creditors: amounts falling due within one year	(81,120)	—	(81,120)	(144,117)	—	(144,117)
Net current assets	599,041	—	599,041	596,598	—	596,598
Total assets less current liabilities	1,029,041	—	1,029,041	1,026,598	—	1,026,598
Provisions	— (60,000)	(60,000)	—	(60,000)	(60,000)	—
Net assets	1,029,041 (60,000)	969,041	1,026,598	(60,000)	966,598	—
Capital and reserves	1,029,041 (60,000)	969,041	1,026,598	(60,000)	966,598	—

The profit and loss account contains £286,270 of non-distributable reserves.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.