

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
FOR
KIT MARTIN (HISTORIC HOUSES RESCUE)
LIMITED

KIT MARTIN (HISTORIC HOUSES RESCUE)
LIMITED (REGISTERED NUMBER: 01161709)

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For The Year Ended 5 April 2021

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**KIT MARTIN (HISTORIC HOUSES RESCUE)
LIMITED**

**COMPANY INFORMATION
For The Year Ended 5 April 2021**

DIRECTOR: C Martin

SECRETARY: Mrs S Martin

REGISTERED OFFICE: Park Farm
Guntton Park
Hanworth
Norwich
NR11 7HL

REGISTERED NUMBER: 01161709 (England and Wales)

ACCOUNTANTS: Fortus Business Advisors & Accountants
4 Office Village
Forder Way
Cygnet Park, Hampton
Peterborough
Cambridgeshire
PE7 8GX

**KIT MARTIN (HISTORIC HOUSES RESCUE)
LIMITED (REGISTERED NUMBER: 01161709)**

**STATEMENT OF FINANCIAL POSITION
5 April 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		173,346		173,661
CURRENT ASSETS					
Debtors	5	5,711		4,937	
Cash in hand		<u>159</u>		<u>178</u>	
		5,870		5,115	
CREDITORS					
Amounts falling due within one year	6	<u>292,246</u>		<u>291,985</u>	
NET CURRENT LIABILITIES			<u>(286,376)</u>		<u>(286,870)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(113,030)</u>		<u>(113,209)</u>
PROVISIONS FOR LIABILITIES			<u>15,577</u>		<u>15,628</u>
NET LIABILITIES			<u>(128,607)</u>		<u>(128,837)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(128,707)</u>		<u>(128,937)</u>
			<u>(128,607)</u>		<u>(128,837)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 October 2021 and were signed by:

C Martin - Director

1. **STATUTORY INFORMATION**

Kit Martin (Historic Houses Rescue) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements (apart from those involving estimations) have been made by management in the process of applying the entity's accounting policies and preparing these financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There have been no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Financial instruments

The company holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**KIT MARTIN (HISTORIC HOUSES RESCUE)
LIMITED (REGISTERED NUMBER: 01161709)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 5 April 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 6 April 2020	264,208	5,018	505	269,731
Additions	-	105	-	105
At 5 April 2021	<u>264,208</u>	<u>5,123</u>	<u>505</u>	<u>269,836</u>
DEPRECIATION				
At 6 April 2020	91,920	3,744	405	96,069
Charge for year	-	411	10	421
At 5 April 2021	<u>91,920</u>	<u>4,155</u>	<u>415</u>	<u>96,490</u>
NET BOOK VALUE				
At 5 April 2021	<u>172,288</u>	<u>968</u>	<u>90</u>	<u>173,346</u>
At 5 April 2020	<u>172,288</u>	<u>1,274</u>	<u>100</u>	<u>173,662</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the director who is not a professionally qualified valuer. The valuation has been arrived at by reference to the amount which the property is being actively marketed.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	<u>5,711</u>	<u>4,937</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	1,614	1,386
Corporation tax	-	1,243
VAT	1,722	376
Directors' current accounts	285,338	285,548
Accrued expenses	<u>3,572</u>	<u>3,432</u>
	<u>292,246</u>	<u>291,985</u>

7. RELATED PARTY DISCLOSURES

As at the balance sheet date, the company owed a director £285,338 (2020: £285,548), shown within creditors. This is interest free and repayable on demand.

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.