

**Company Registration No. 01533661 (England and Wales)**

**KEYPOND PROPERTIES LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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# KEYPOND PROPERTIES LIMITED

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# KEYPOND PROPERTIES LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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The directors present their report and financial statements for the year ended 30 September 2014.

### Principal activities

The principal activity of the company continued to be that of property development and participation in joint ventures.

### Directors

The following directors have held office since 1 October 2013:

I Balfour - Lynn

R Balfour - Lynn

### 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



I Balfour - Lynn

Director

16 December 2014

## **KEYPOND PROPERTIES LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KEYPOND PROPERTIES LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Keypond Properties Limited for the year ended 30 September 2014 set out on pages 3 to 7 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Keypond Properties Limited, as a body, in accordance with the terms of our engagement letter dated 17 September 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Keypond Properties Limited and state those matters that we have agreed to state to the Board of Directors of Keypond Properties Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Keypond Properties Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Keypond Properties 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 loss of Keypond Properties Limited. You consider that Keypond Properties 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 Keypond Properties 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.



**Gerald Edelman**

16 December 2014

**Chartered Accountants**

25 Harley Street  
London  
W1G 9BR

# KEYPOND PROPERTIES LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2014

	Notes	2014 £	2013 £
Administrative expenses		(5,084)	(3,843)
Other operating income		282	373
<b>Operating loss</b>	<b>2</b>	<b>(4,802)</b>	<b>(3,470)</b>
Other interest receivable and similar income	<b>3</b>	192	203
<b>Loss on ordinary activities before taxation</b>		<b>(4,610)</b>	<b>(3,267)</b>
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss for the year</b>	<b>9</b>	<b>(4,610)</b>	<b>(3,267)</b>

# KEYPOND PROPERTIES LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	6		1,047		1,309
<b>Current assets</b>					
Stocks		44,306		44,306	
Cash at bank and in hand		39,967		41,527	
		<u>84,273</u>		<u>85,833</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(36,244)</u>		<u>(3,456)</u>	
<b>Net current assets</b>			48,029		82,377
<b>Total assets less current liabilities</b>			<u>49,076</u>		<u>83,686</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account	9		48,976		83,586
<b>Shareholders' funds</b>			<u>49,076</u>		<u>83,686</u>

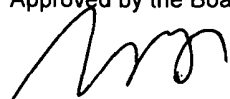
For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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).

Approved by the Board for issue on 16 December 2014



I Balfour - Lynn  
Director

Company Registration No. 01533661

# KEYPOND PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 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 April 2008).

#### 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 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Computer equipment	
Fixtures, fittings & equipment	20% Reducing balance

#### 1.4 Stock

Stock of property is valued at the lower of cost and net realisable value.

### 2 Operating loss

	2014	2013
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	262	327

### 3 Investment income

	2014	2013
	£	£
Bank interest	192	203

### 4 Taxation

Due to the results for the year there is no charge to corporation tax, subject to agreement by the Inland Revenue.

### 5 Dividends

	2014	2013
	£	£
Ordinary final proposed	30,000	-

# KEYPOND PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

### 6 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 October 2013 & at 30 September 2014	5,985
<b>Depreciation</b>	
At 1 October 2013	4,676
Charge for the year	262
At 30 September 2014	4,938
<b>Net book value</b>	
At 30 September 2014	1,047
At 30 September 2013	1,309

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

	2014 £	2013 £
Other creditors	36,244	3,456

### 8 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100



# KEYPOND PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**9 Statement of movements on profit and loss account**

	Profit and loss account £
Balance at 1 October 2013	83,586
Loss for the year	(4,610)
Dividends paid	(30,000)
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Balance at 30 September 2014	48,976
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**10 Control**

The ultimate controlling parties are Ian and Julia Balfour-Lynn.