

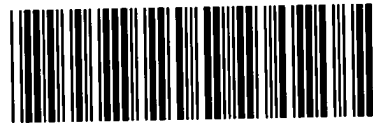
C R O C O P Y

THE KENTISH ASSURED PROPERTIES LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2018

SATURDAY



A07 *A7A5ZPDE* 14/07/2018 .#103
COMPANIES HOUSE

MAURICE ANDREWS
Chartered Accountants
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

THE KENTISH ASSURED PROPERTIES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2018

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THE KENTISH ASSURED PROPERTIES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Directors	R.J. Burgess J.C.B. South
Company secretary	J.C.B. South
Registered office	Global House 1 Ashley Avenue Epsom Surrey KT18 5FL
Company Registration Number	02335720
Auditor	Maurice Andrews Chartered Accountants & Statutory Auditors Global House 1 Ashley Avenue Epsom Surrey KT18 5FL

THE KENTISH ASSURED PROPERTIES LIMITED**DIRECTORS' REPORT****YEAR ENDED 31ST MARCH 2018**

The directors present their report and the financial statements of the company for the year ended 31st March 2018.

Principal activity

The company was dormant throughout the year.

Directors

The directors who served the company during the year were as follows:

R.J. Burgess
J.C.B. South

Directors' responsibilities statement

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 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 judgments 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

THE KENTISH ASSURED PROPERTIES LIMITED

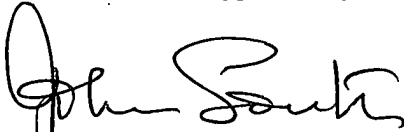
DIRECTORS' REPORT *(continued)*

YEAR ENDED 31ST MARCH 2018

Small company provisions

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

This report was approved by the board of directors on 1st July 2018 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J.C.B. South', written in a cursive style.

J.C.B. South
Company Secretary

THE KENTISH ASSURED PROPERTIES LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
THE KENTISH ASSURED PROPERTIES LIMITED
YEAR ENDED 31ST MARCH 2018

Opinion

We have audited the financial statements of The Kentish Assured Properties Limited (the 'company') for the year ended 31st March 2018 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's member, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE KENTISH ASSURED PROPERTIES LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
THE KENTISH ASSURED PROPERTIES LIMITED (continued)
YEAR ENDED 31ST MARCH 2018

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

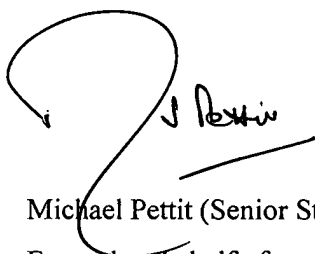
In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

THE KENTISH ASSURED PROPERTIES LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
THE KENTISH ASSURED PROPERTIES LIMITED (continued)
YEAR ENDED 31ST MARCH 2018

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm. This description forms part of our auditor's report.



Michael Pettit (Senior Statutory Auditor)

For and on behalf of
Maurice Andrews
Chartered Accountants & Statutory Auditors

1st July 2018

Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

THE KENTISH ASSURED PROPERTIES LIMITED**STATEMENT OF FINANCIAL POSITION****31ST MARCH 2018**

	Note	2018 £	2017 £
Current assets			
Debtors	4	858,520	858,520
Net assets		<u>858,520</u>	<u>858,520</u>
Capital and reserves			
Called up share capital	5	850,022	850,022
Profit and loss account		8,498	8,498
Shareholder funds		<u>858,520</u>	<u>858,520</u>

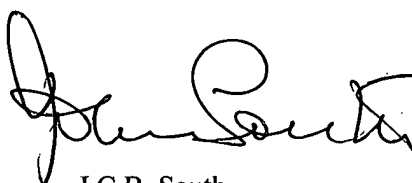
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 1st July 2018 and are signed on behalf of the board by:

R.J. Burgess
Director



J.C.B. South
Director



Company registration number: 02335720

THE KENTISH ASSURED PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Global House, 1 Ashley Avenue, Epsom, Surrey, KT18 5FL.

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2018	2017
	£	£
Amounts owed by group undertakings	<u>858,520</u>	<u>858,520</u>

THE KENTISH ASSURED PROPERTIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31ST MARCH 2018****5. Called up share capital****Authorised share capital**

	2018		2017	
	No	£	No	£
Ordinary shares of £1 each	<u>850,100</u>	<u>850,100</u>	<u>850,100</u>	<u>850,100</u>

Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares of £1 each	<u>850,022</u>	<u>850,022</u>	<u>850,022</u>	<u>850,022</u>

6. Related party transactions

The company has made a loan to First Rented Housing Group Limited, its parent company. The loan is repayable on demand. The amount of this loan is shown in note 4 of the financial statements.

7. Controlling party

The company's immediate parent company is First Rented Housing Group Limited. Its ultimate parent company is The Valentine Group Limited.