

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

KENDER PROPERTIES LIMITED

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KENDER PROPERTIES LIMITED

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KENDER PROPERTIES LIMITED

REGISTERED NUMBER:02367341

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	71	95
Investment property	5	260,000	245,000
		<u>260,071</u>	<u>245,095</u>
Current assets			
Debtors: amounts falling due within one year	6	728	324
Cash at bank and in hand		391,051	391,817
		<u>391,779</u>	<u>392,141</u>
Creditors: amounts falling due within one year	7	(428,201)	(411,468)
Net current liabilities		<u>(36,422)</u>	<u>(19,327)</u>
Total assets less current liabilities		<u>223,649</u>	<u>225,768</u>
Provisions for liabilities			
Deferred tax		-	(2,005)
		<u>-</u>	<u>(2,005)</u>
Net assets		<u><u>223,649</u></u>	<u><u>223,763</u></u>
Capital and reserves			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		223,549	223,663
		<u><u>223,649</u></u>	<u><u>223,763</u></u>

The Director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

KENDER PROPERTIES LIMITED

REGISTERED NUMBER:02367341

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 MARCH 2023

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D.C. Gostling

Director

Date: 21 December 2023

The notes on pages 3 to 6 form part of these financial statements.

KENDER PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Kender Properties Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is given on the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover and profit on the sale of houses are brought into account when a legal exchange of contracts has taken place.

Rental income is recognised on a receivable basis.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

KENDER PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%	on net book value
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Investment property

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.6 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2022 - 1).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	6,190
At 31 March 2023	<u>6,190</u>
Depreciation	
At 1 April 2022	6,095
Charge for the year	24
At 31 March 2023	<u>6,119</u>
Net book value	
At 31 March 2023	<u>71</u>
At 31 March 2022	<u>95</u>

5. Investment property

	Freehold investment property £
Valuation	
At 1 April 2022	245,000
Surplus on revaluation	15,000
At 31 March 2023	<u>260,000</u>

The 2023 valuations were made by the director, on an open market value for existing use basis.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Debtors

	2023 £	2022 £
Other debtors	654	250
Prepayments and accrued income	74	74
	<u>728</u>	<u>324</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	34
Other creditors	405,394	387,957
Accruals and deferred income	22,807	23,477
	<u>428,201</u>	<u>411,468</u>

8. Related party and transactions with the director

At the beginning of the year there was an amount of £246,705 (2022 - £231,034) owed to the director and company secretary. During the year the director and company secretary withdrew £Nil (2022 - £20,000) from the company and made payments on behalf of the company of £27,438 (2022 - £35,671). At the balance sheet date the company owed the director and company secretary £274,143 (2022 - £246,705). Interest has been charged on the loan at market rate.

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.