

COMPANY REGISTRATION NUMBER: 03687514

KINMOUNT LEISURE LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2017

KINMOUNT LEISURE LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

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KINMOUNT LEISURE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Director

Mr W Gelpke

Registered office

7-12 Tavistock Square

London

WC1H 9BQ

KINMOUNT LEISURE LIMITED
STATEMENT OF FINANCIAL POSITION

31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	155,366	206,740
Current assets			
Debtors	6	6,114	5,842
Cash at bank and in hand		17,542	42,876
		23,656	48,718
Creditors: amounts falling due within one year	7	(22,549)	(40,479)
Net current assets		1,107	8,239
Total assets less current liabilities		156,473	214,979
Creditors: amounts falling due after more than one year	8	(2,036,162)	(2,039,822)
Net liabilities		(1,879,689)	(1,824,843)
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(1,880,689)	(1,825,843)
Shareholders deficit		(1,879,689)	(1,824,843)

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 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

KINMOUNT LEISURE LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 14 June 2019 , and are signed on behalf of the board by:

Mr W Gelpke

Director

Company registration number: 03687514

KINMOUNT LEISURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 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 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.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	15% straight line
Fixtures and fittings	-	15% straight line
Furniture and equipment	-	15% straight line

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 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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

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

5. Tangible assets

	Leasehold improvements £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2017 and 31 December 2017	1,997,808	427,571	813,749	3,239,128
Depreciation				
At 1 January 2017	1,838,455	383,696	810,237	3,032,388
Charge for the year	34,976	15,008	1,390	51,374
At 31 December 2017	1,873,431	398,704	811,627	3,083,762
Carrying amount				
At 31 December 2017	124,377	28,867	2,122	155,366
At 31 December 2016	159,353	43,875	3,512	206,740

6. Debtors

	2017 £	2016 £
Other debtors	6,114	5,842

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	3,739	15,108
Social security and other taxes	552	613
Other creditors	18,258	24,758
	22,549	40,479

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,836,162	1,839,822
Other creditors	200,000	200,000
	2,036,162	2,039,822

9. Controlling party

The company is wholly-owned subsidiary of Kinmount Estate Limited, a company incorporated in the British Virgin Islands.

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.