

REGISTERED NUMBER: 03865063 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Kensingtons Asset Management Ltd

Kensingtons Asset Management Ltd (Registered number: 03865063)

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Kensingtons Asset Management Ltd

Company Information for the Year Ended 31 December 2022

DIRECTOR: Mr S W Roach

SECRETARY: Mrs Y Roach

REGISTERED OFFICE: 69 High Street
Bideford
Devon
EX39 2AT

REGISTERED NUMBER: 03865063 (England and Wales)

ACCOUNTANTS: R T Marke & Co Ltd
Chartered Accountants
69 High Street
Bideford
Devon
EX39 2AT

Kensingtons Asset Management Ltd (Registered number: 03865063)

Abridged Balance Sheet 31 December 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Debtors		34,334	33,951
Cash at bank		<u>97</u>	<u>2,889</u>
		34,431	36,840
CREDITORS			
Amounts falling due within one year		<u>31,747</u>	<u>39,939</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,684</u>	<u>(3,099)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,684</u>	<u>(3,099)</u>
CAPITAL AND RESERVES			
Called up share capital	6	10,000	10,000
Retained earnings		<u>(7,316)</u>	<u>(13,099)</u>
SHAREHOLDERS' FUNDS		<u>2,684</u>	<u>(3,099)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 17 November 2023 and were signed by:

Mr S W Roach - Director

Kensingtons Asset Management Ltd (Registered number: 03865063)

Notes to the Financial Statements for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

Kensingtons Asset Management Ltd 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. STATEMENT OF COMPLIANCE

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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below and remain unchanged from the previous period, and also have been consistently applied within the same accounts.

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 each asset over its estimated useful life.

Fixtures and fittings - Straight line over 3 years

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Financial instruments

Basic financial instruments with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs.

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 balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Going concern

The company has retained losses of £7,316 (2021 - £13,099).

The company is reliant on the continuing financial support of its creditors and while there are no reasons to doubt that this support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2022	
and 31 December 2022	<u>503</u>
DEPRECIATION	
At 1 January 2022	
and 31 December 2022	<u>503</u>
NET BOOK VALUE	
At 31 December 2022	<u><u>-</u></u>
At 31 December 2021	<u><u>-</u></u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
10,000	Ordinary	£1	<u><u>10,000</u></u>	<u><u>10,000</u></u>

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.