



REGISTERED NUMBER: 04305133

REGISTRARS COPY

**KPF PROPERTIES LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**



KPF PROPERTIES LIMITED

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for the year ended 31 December 2016**

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KPF PROPERTIES LIMITED
COMPANY INFORMATION
for the year ended 31 December 2016

DIRECTOR: Dr B.G. McInnes

SECRETARY: M-B. Ashe

REGISTERED OFFICE: 186 Torrington Avenue
Tile Hill
Coventry
CV4 9AJ

REGISTERED NUMBER: 04305133 (England and Wales)

AUDITORS: Dafferns LLP
Chartered Accountants
Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

KPF PROPERTIES LIMITED

**REPORT OF THE DIRECTOR
for the year ended 31 December 2016**

The director presents his report with the financial statements of the company for the year ended 31 December 2016.

DIRECTOR

Dr B.G. McInnes held office during the whole of the period from 1 January 2016 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Dr B.G. McInnes - Director

Date: 3 May 2017

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF KPF PROPERTIES LIMITED

We have audited the financial statements of KPF Properties Limited for the year ended 31 December 2016 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
KPF PROPERTIES LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.



Geoffrey Cox BA FCA (Senior Statutory Auditor)
for and on behalf of Dafferns LLP
Chartered Accountants
Statutory Auditor
One Eastwood
Harry Weston Road
Binley Business Park
Coventry
CV3 2UB

Date: 3 May 2017

KPF PROPERTIES LIMITED

STATEMENT OF COMPREHENSIVE INCOME
for the year ended 31 December 2016

	Notes	Year Ended 31.12.16 £	Period 31.12.14 to 31.12.15 £
TURNOVER		106,212	106,910
Administrative expenses		<u>134,063</u>	<u>98,303</u>
OPERATING (LOSS)/PROFIT		(27,851)	8,607
Rental break fee	4	<u>22,618</u>	<u>-</u>
(LOSS)/PROFIT BEFORE TAXATION		(50,469)	8,607
Tax on (loss)/profit		<u>1</u>	<u>1,687</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(50,470)	6,920
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(50,470)</u>	<u>6,920</u>

The notes form part of these financial statements

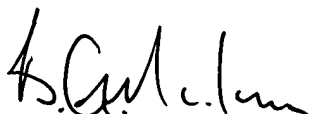
KPF PROPERTIES LIMITED (REGISTERED NUMBER: 04305133)

**BALANCE SHEET
31 December 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	6	50,287	43,723
Cash at bank		<u>427</u>	<u>138</u>
		50,714	43,861
CREDITORS			
Amounts falling due within one year	7	<u>84,093</u>	<u>26,770</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(33,379)</u>	<u>17,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(33,379)</u>	<u>17,091</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings		<u>(33,380)</u>	<u>17,090</u>
SHAREHOLDERS' FUNDS		<u>(33,379)</u>	<u>17,091</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 3 May 2017 and were signed by:



Dr B.G. McInnes - Director

KPF PROPERTIES LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 31 December 2014	1	20,170	20,171
Changes in equity			
Dividends	-	(10,000)	(10,000)
Total comprehensive income	<u>-</u>	<u>6,920</u>	<u>6,920</u>
Balance at 31 December 2015	<u>1</u>	<u>17,090</u>	<u>17,091</u>
Changes in equity			
Total comprehensive income	<u>-</u>	<u>(50,470)</u>	<u>(50,470)</u>
Balance at 31 December 2016	<u><u>1</u></u>	<u><u>(33,380)</u></u>	<u><u>(33,379)</u></u>

The notes form part of these financial statements

KPF PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2016

1. STATUTORY INFORMATION

KPF Properties Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 31 December 2014.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents rental income from a fellow subsidiary, excluding value added tax.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

4. EXCEPTIONAL ITEMS

	Year Ended 31.12.16 £	Period 31.12.14 to 31.12.15 £
Rental break fee	<u>(22,618)</u>	<u>-</u>

KPF PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016**

5. DIVIDENDS

	Year Ended 31.12.16 £	Period 31.12.14 to 31.12.15 £
Ordinary share of £1		
Final	<u>-</u>	<u>10,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed by group undertakings	49,868	38,824
Other debtors	<u>419</u>	<u>4,899</u>
	<u>50,287</u>	<u>43,723</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Taxation and social security	-	1,720
Other creditors	<u>84,093</u>	<u>25,050</u>
	<u>84,093</u>	<u>26,770</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. RELATED PARTY DISCLOSURES

Related party transactions with fellow subsidiaries and holding company have not been disclosed as the company is a wholly-owned subsidiary and is included within the consolidated accounts of the group.

10. ULTIMATE CONTROLLING PARTY

The Company is a wholly-owned subsidiary of Kite Packaging Group Limited (KPG) and its ultimate parent company is Kite Packaging Group Holdings Limited (KPGH).

The registered office and principal place of business of KPG and KPGH is 186 Torrington Avenue, Tile Hill, Coventry, West Midlands, UK, CV4 9AJ.