

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Kenward Associates Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04591975

**Kenward Associates Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2017**

# **Kenward Associates Limited**

## **Abridged Financial Statements**

**Year ended 31 March 2017**

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# Kenward Associates Limited

## Abridged Statement of Financial Position

**31 March 2017**

	Note	2017 €	2016 €
<b>Fixed assets</b>			
Investments	4	5,000	5,000
<b>Current assets</b>			
Debtors		219,130	431,093
Cash at bank and in hand		38,415	39,911
		-----	-----
		257,545	471,004
<b>Creditors: amounts falling due within one year</b>		190,518	402,702
		-----	-----
<b>Net current assets</b>		67,027	68,302
		-----	-----
<b>Total assets less current liabilities</b>		72,027	73,302
		-----	-----
<b>Net assets</b>		72,027	73,302
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		72,026	73,301
		-----	-----
<b>Shareholders funds</b>		72,027	73,302
		-----	-----

These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 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 abridged 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 abridged financial statements .

# **Kenward Associates Limited**

## **Abridged Statement of Financial Position** *(continued)*

**31 March 2017**

These abridged financial statements were approved by the board of directors and authorised for issue on 19 December 2017 , and are signed on behalf of the board by:

Mr Y Grossi

Director

Company registration number: 04591975

# **Kenward Associates Limited**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 March 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 Castlewood House, London, UK, WC1A1DE, 77-91 New Oxford Street.

#### **2. Statement of compliance**

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

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euros at the average rate of exchange for the year. Exchange differences are taken into account in arriving at the operating profit.

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

### Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

### 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.

### 4. Investments

	€
<b>Cost</b>	
<b>At 1 April 2016 and 31 March 2017</b>	<b>5,000</b>
	-----
<b>Impairment</b>	
<b>At 1 April 2016 and 31 March 2017</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 31 March 2017</b>	<b>5,000</b>
	-----
At 31 March 2016	5,000
	-----

## **5. Related party transactions**

The company was under the control of Mr Yann Grossi throughout the current and previous year. Mr Grossi is the managing director and majority shareholder. At the date of the balance sheet the following amounts are owed from: SCI Les Escadenieres €NIL (2016: €211,963.23) The debt has been transferred in full to Yann Grossi's loan account SCI Nature & Patrimoine €106,600.00 (2016: €106,600.00) SARL Village & Campagne €112,430.00 (2016: €112,430.00)

## **6. Transition to FRS 102**

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.