

Company Registration No. 04953556 (England and Wales)

**THE KINGS CENTRE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# THE KINGS CENTRE LIMITED

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# THE KINGS CENTRE LIMITED

## BALANCE SHEET

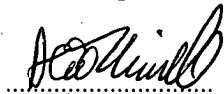
AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		5,272		6,429
<b>Current assets</b>					
Debtors	4	36,669		27,991	
Cash at bank and in hand		44,350		42,767	
		81,019		70,758	
<b>Creditors: amounts falling due within one year</b>	5	(86,290)		(77,186)	
<b>Net current liabilities</b>			(5,271)		(6,428)
<b>Total assets less current liabilities</b>			1		1
<b>Capital and reserves</b>					
Called up share capital	6		1		1

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 20 June 2019 and are signed on its behalf by:



A R McNicoll  
Director

Company Registration No. 04953556

# THE KINGS CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

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### 1 Accounting policies

#### Company information

The Kings Centre Limited is a private company limited by shares incorporated in England and Wales. The registered office is The King's Centre, Osney Mead, Oxford, OX2 0ES.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Change in accounting estimate

The basis of depreciation for plant and machinery was changed this year to 18% reducing balance, whereas it was previously on a 20% straight line basis.

The impact of this change results in the carrying value of the assets at 31 August 2018 being increased by £386 with a carrying value of £5,272 (the old previous basis would have been £4,886).

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	18% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE KINGS CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, and loans from fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

#### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons employed by the company during the year was 13 (2017 - 13).

# THE KINGS CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 September 2017 and 31 August 2018	7,715
<b>Depreciation and impairment</b>	
At 1 September 2017	1,286
Depreciation charged in the year	1,157
At 31 August 2018	2,443
<b>Carrying amount</b>	
At 31 August 2018	5,272
At 31 August 2017	6,429

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	35,571	27,991
Other debtors	1,098	-
	36,669	27,991

### 5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	3,878	875
Amounts owed to group undertakings	14,288	22,622
Taxation and social security	7,341	6,212
Other creditors	60,783	47,477
	86,290	77,186

### 6 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 ordinary share of £1 each	1	1
	1	1

# **THE KINGS CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

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### **7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Nicola Smith  
The auditor was Baldwins Audit Services.

### **8 Parent company**

The parent company and ultimate controlling party of The Kings Centre Limited, which prepares consolidated financial statements, is Oxfordshire Community Churches and its registered office is The King's Centre, Osney Mead, Oxford OX2 0ES.