

Company registration number: 05260442

KINGSLAND FINANCIAL LIMITED

31 October 2019

HEYWOODS

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

KINGSLAND FINANCIAL LIMITED

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KINGSLAND FINANCIAL LIMITED

DIRECTORS AND OTHER INFORMATION

Directors

Mr W A Lewis

Mrs D E Lewis

Secretary

Mrs D E Lewis

Company number

05260442

Registered office

1 Quarry Place

Shrewsbury

Shropshire

SY1 1JN

Business address

1 Quarry Place

Shrewsbury

Shropshire

SY1 1JN

Accountants

Heywoods

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

KINGSLAND FINANCIAL LIMITED

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KINGSLAND FINANCIAL LIMITED**

YEAR ENDED 31 OCTOBER 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kingsland Financial Limited for the year ended 31 October 2019 as set out on pages 5 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Kingsland Financial Limited, as a body, in accordance with the terms of our engagement letter dated 24 May 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Kingsland Financial Limited and state those matters that we have agreed to state to the board of directors of Kingsland Financial Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kingsland Financial Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Kingsland Financial Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kingsland Financial Limited. You consider that Kingsland Financial Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kingsland Financial Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Heywoods

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

24 January 2020

KINGSLAND FINANCIAL LIMITED**STATEMENT OF FINANCIAL POSITION****31 OCTOBER 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	9,648		8,766	
		<u> </u>		<u> </u>	
			9,648		8,766
Current assets					
Debtors	7	22,220		26,101	
Investments	8	106,387		52,592	
Cash at bank and in hand		34,455		52,780	
		<u> </u>		<u> </u>	
		163,062		131,473	
Creditors: amounts falling due within one year	9	(40,219)		(40,924)	
		<u> </u>		<u> </u>	
Net current assets			122,843		90,549
			<u> </u>		<u> </u>
Total assets less current liabilities			132,491		99,315
Provisions for liabilities			(3,141)		(2,158)
			<u> </u>		<u> </u>
Net assets			129,350		97,157
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			129,348		97,155
			<u> </u>		<u> </u>
Shareholders funds			129,350		97,157
			<u> </u>		<u> </u>

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 24 January 2020 , and are signed on behalf of the board by:

Mr W A Lewis

Director

Company registration number: 05260442

KINGSLAND FINANCIAL LIMITED**STATEMENT OF CHANGES IN EQUITY****YEAR ENDED 31 OCTOBER 2019**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 November 2017	2	65,103	65,105
Profit for the year		77,052	77,052
Total comprehensive income for the year	<hr/> -	<hr/> 77,052	<hr/> 77,052
Dividends paid and payable		(45,000)	(45,000)
Total investments by and distributions to owners	<hr/> -	<hr/> (45,000)	<hr/> (45,000)
At 31 October 2018 and 1 November 2018	<hr/> 2	<hr/> 97,155	<hr/> 97,157
Profit for the year		82,193	82,193
Total comprehensive income for the year	<hr/> -	<hr/> 82,193	<hr/> 82,193
Dividends paid and payable		(50,000)	(50,000)
Total investments by and distributions to owners	<hr/> -	<hr/> (50,000)	<hr/> (50,000)
At 31 October 2019	<hr/> 2	<hr/> 129,348	<hr/> 129,350

KINGSLAND FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Quarry Place, Shrewsbury, Shropshire, SY1 1JN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

Turnover

Turnover is measured at the value of the consideration received or receivable for services supplied, net of discounts.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fittings fixtures and equipment	-	15 % reducing balance
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Fixed asset 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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 3).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 November 2018	13,447	13,447
Additions	2,897	2,897
Disposals	(1,200)	(1,200)
At 31 October 2019	15,144	15,144
Depreciation		
At 1 November 2018	4,680	4,680
Charge for the year	1,257	1,257
Disposals	(441)	(441)
At 31 October 2019	5,496	5,496
Carrying amount		
At 31 October 2019	9,648	9,648
At 31 October 2018	8,767	8,767

6. Investments

	Other investments other than loans £	Total £
Cost		
At 1 November 2018	6,361	6,361
Additions	864	864
At 31 October 2019	7,225	7,225
Impairment		
At 1 November 2018	6,361	6,361
Other movements	864	864
At 31 October 2019	7,225	7,225
Carrying amount		
At 31 October 2019	-	-
At 31 October 2018	-	-

7. Debtors

	2019	2018
	£	£
Trade debtors	12,928	11,367
Other debtors	9,292	14,734
	<u>22,220</u>	<u>26,101</u>

8. Investments

	2019	2018
	£	£
Other investments	106,387	52,592
	<u>106,387</u>	<u>52,592</u>

9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	2,724	-
Corporation tax	18,082	17,848
Social security and other taxes	536	495
Other creditors	18,877	22,581
	<u>40,219</u>	<u>40,924</u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mr W A Lewis	(7,259)	2,587	(4,672)
	<hr/>	<hr/>	<hr/>

2018

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Mr W A Lewis	(9,047)	1,788	(7,259)
	<hr/>	<hr/>	<hr/>

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.