

Company registration number: 05260442

KINGSLAND FINANCIAL LIMITED

31 October 2021

HEYWOODS

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

KINGSLAND FINANCIAL LIMITED

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

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 2021

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 2021 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 23 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

18 May 2022

KINGSLAND FINANCIAL LIMITED**STATEMENT OF FINANCIAL POSITION****31 OCTOBER 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	7,799		9,368	
Investments	6	144,918		-	
		<hr/>		<hr/>	
			152,717		9,368
Current assets					
Debtors	7	12,326		22,612	
Investments	8	182,108		154,473	
Cash at bank and in hand		42,283		79,466	
		<hr/>		<hr/>	
		236,717		256,551	
Creditors: amounts falling due within one year	9	(45,999)		(98,833)	
		<hr/>		<hr/>	
Net current assets			190,718		157,718
			<hr/>		<hr/>
Total assets less current liabilities			343,435		167,086
Provisions for liabilities			(33,594)		(2,630)
			<hr/>		<hr/>
Net assets			309,841		164,456
			<hr/>		<hr/>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			309,839		164,454
			<hr/>		<hr/>
Shareholders funds			309,841		164,456
			<hr/>		<hr/>

For the year ending 31 October 2021 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 Section 1A of 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 11 May 2022 , 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 2021**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 November 2019	2	129,348	129,350
Profit for the year		65,106	65,106
Total comprehensive income for the year	<hr/> -	<hr/> 65,106	<hr/> 65,106
Dividends paid and payable		(30,000)	(30,000)
Total investments by and distributions to owners	<hr/> -	<hr/> (30,000)	<hr/> (30,000)
At 31 October 2020 and 1 November 2020	<hr/> 2	<hr/> 164,454	<hr/> 164,456
Profit for the year		185,385	185,385
Total comprehensive income for the year	<hr/> -	<hr/> 185,385	<hr/> 185,385
Dividends paid and payable		(40,000)	(40,000)
Total investments by and distributions to owners	<hr/> -	<hr/> (40,000)	<hr/> (40,000)
At 31 October 2021	<hr/> 2	<hr/> 309,839	<hr/> 309,841

KINGSLAND FINANCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2021

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

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 (2020: 4).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 November 2020	16,412	16,412
Disposals	(438)	(438)
At 31 October 2021	15,974	15,974
Depreciation		
At 1 November 2020	7,045	7,045
Charge for the year	1,376	1,376
Disposals	(246)	(246)
At 31 October 2021	8,175	8,175
Carrying amount		
At 31 October 2021	7,799	7,799
At 31 October 2020	9,367	9,367

6. Investments

	Other investments other than loans £	Total £
Cost or valuation		
At 1 November 2020	7,225	7,225
Additions	795	795
Revaluations	136,898	136,898
At 31 October 2021	144,918	144,918
Impairment		
At 1 November 2020	7,225	7,225
Reversal of impairment loss	(7,225)	(7,225)
At 31 October 2021	-	-
Carrying amount		
At 31 October 2021	144,918	144,918
At 31 October 2020	-	-

7. Debtors

	2021	2020
	£	£
Trade debtors	12,183	17,507
Other debtors	143	5,105
	<u>12,326</u>	<u>22,612</u>

8. Investments

	2021	2020
	£	£
Other investments	182,108	154,473
	<u>182,108</u>	<u>154,473</u>

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	-	51,026
Corporation tax	11,007	15,871
Social security and other taxes	752	959
Other creditors	34,240	30,977
	<u>45,999</u>	<u>98,833</u>

10. Directors advances, credits and guarantees

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

2021

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr W A Lewis	(14,559)	-	10,429	(4,130)
	<hr/>	<hr/>	<hr/>	<hr/>

2020

	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr W A Lewis	(4,672)	(10,000)	113	(14,559)
	<hr/>	<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.