Company registration number: 05260442

KINGSLAND FINANCIAL LIMITED

31 October 2023

HEYWOODS
Chartered Accountants
Countrywide House
Knights Way
Shrewsbury
Shropshire
SY1 3AB

Contents

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 2023

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 2023 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

29 April 2024

KINGSLAND FINANCIAL LIMITED

STATEMENT OF FINANCIAL POSITION

31 OCTOBER 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	6,399		4,809	
Investments	6	85,400		91,300	
			91,799		96,109
Current assets					
Debtors	7	8,101		8,928	
Investments	8	192,368		192,052	
Cash at bank and in hand		16,352		24,087	
		216,821		225,067	
Creditors: amounts falling due within one year	9	(8,339)		(19,282)	
Net current assets			208,482		205,785
Total assets less current liabilities			300,281		301,894
Provisions for liabilities			(23,968)		(24,728)
Net assets			276,313		277,166
Capital and reserves					
Called up share capital			2		2
Profit and loss account			276,311		277,164
Shareholders funds			276,313		277,166

For the year ending 31 October 2023 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 22 April 2024 , 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 2023

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 November 2021	2	309,839	309,841
Profit for the year		17,325	17,325
Total comprehensive income for the year	-	17,325	17,325
Dividends paid and payable		(50,000)	(50,000)
Total investments by and distributions to owners	-	(50,000)	(50,000)
At 31 October 2022 and 1 November 2022	2	277,164	277,166
Profit for the year		19,147	19,147
Total comprehensive income for the year	-	19,147	19,147
Dividends paid and payable		(20,000)	(20,000)
Total investments by and distributions to owners	-	(20,000)	(20,000)
At 31 October 2023	2	276,311	276,313

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

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.

Impairment

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.

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 (2022: 4).

5. Tangible assets

	Fixtures, fittings and equipment	**Total**
	£	**£**
Cost		
At 1 November 2022	9,297	9,297
Additions	3,152	3,152
Disposals	(1,262)	(1,262)
At 31 October 2023	11,187	11,187
Depreciation		
At 1 November 2022	4,486	4,486
Charge for the year	945	945
Disposals	(643)	(643)
At 31 October 2023	4,788	4,788
Carrying amount		
At 31 October 2023	6,399	6,399
At 31 October 2022	4,811	4,811

6. Investments

	Other investments other than loans	Total
	£	£
Cost or valuation		
At 1 November 2022	91,300	91,300
Revaluations	(5,900)	(5,900)
At 31 October 2023	85,400	85,400
Impairment		
At 1 November 2022 and 31 October 2023	-	-
Carrying amount		
At 31 October 2023	85,400	85,400
At 31 October 2022	91,300	91,300

7. Debtors

	2023	2022
	£	£
Trade debtors	8,101	8,785
Other debtors	-	143
	8,101	8,928

8. Investments

	2023	2022
	£	£
Other investments	192,368	192,052

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	2,874	10,692
Social security and other taxes	1,165	973
Other creditors	4,300	7,617
	8,339	19,282

10. Directors advances, credits and guarantees

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

2023

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	**£**	**£**	**£**
Mr W A Lewis	(3,606)	659	-	(2,947)

2022

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr W A Lewis	(4,130)	-	524	(3,606)