

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Kenninghall Barking Limited

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 31 October 2019**

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Balance Sheet
31 October 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		10,125,000		9,261,000
CURRENT ASSETS					
Debtors	5	88,864		34,042	
Cash at bank		<u>1,590,470</u>		<u>1,008,916</u>	
		1,679,334		1,042,958	
CREDITORS					
Amounts falling due within one year	6	<u>234,945</u>		<u>88,946</u>	
NET CURRENT ASSETS			<u>1,444,389</u>		<u>954,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,569,389		10,215,012
PROVISIONS FOR LIABILITIES			<u>509,010</u>		<u>344,850</u>
NET ASSETS			<u>11,060,379</u>		<u>9,870,162</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			4,774,900		4,774,900
Fair value reserve	7		3,615,990		2,916,150
Retained earnings			<u>2,669,389</u>		<u>2,179,012</u>
SHAREHOLDERS' FUNDS			<u>11,060,379</u>		<u>9,870,162</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 October 2019

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 June 2020 and were signed on its behalf by:

G A Widdowson - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

Kenninghall Barking Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05697289
Registered office:	The Kelling Estate Office Kelling Norfolk NR25 7EW

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Turnover

Turnover represents rent and service charges receivable during the year net of value added tax in accordance with applicable accounting standards. Lease incentives income from operating leases are spread over the lease term.

Investment property

Investment property is included at fair value. Gains are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2018	9,261,000
Revaluations	864,000
At 31 October 2019	<u>10,125,000</u>
NET BOOK VALUE	
At 31 October 2019	<u>10,125,000</u>
At 31 October 2018	<u>9,261,000</u>

Fair value at 31 October 2019 is represented by:

	£
Valuation in 2010	(1,650,000)
Valuation in 2016	4,050,000
Valuation in 2017	420,000
Valuation in 2018	441,000
Valuation in 2019	864,000
Cost	<u>6,000,000</u>
	<u>10,125,000</u>

The investment property was valued on a fair value basis on 31 October 2019 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>88,864</u>	<u>34,042</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	840
Amounts owed to related parties	6,596	-
Taxation and social security	112,309	47,665
Other creditors	<u>116,040</u>	<u>40,441</u>
	<u>234,945</u>	<u>88,946</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

7. **RESERVES**

	Fair value reserve £
At 1 November 2018	2,916,150
Fair value adjustment	864,000
Deferred tax	<u>(164,160)</u>
At 31 October 2019	<u><u>3,615,990</u></u>

8. **ULTIMATE CONTROLLING PARTY**

The company's ultimate parent is Kenninghall Group Limited, a company incorporated in Great Britain and registered in England and Wales.

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.