

Registered Number 06280950

Kidwells Park Ltd

Abbreviated Accounts

31 March 2014

Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Current assets			
Stocks		0	5,800,000
Debtors		16,510	2,575
Cash at bank and in hand		2,227	3,465
Total current assets		<u>18,737</u>	<u>5,806,040</u>
Creditors: amounts falling due within one year		(2,860,083)	(8,621,540)
Net current assets (liabilities)		(2,841,346)	(2,815,500)
Total assets less current liabilities		<u>(2,841,346)</u>	<u>(2,815,500)</u>
Total net assets (liabilities)		<u>(2,841,346)</u>	<u>(2,815,500)</u>
Capital and reserves			
Called up share capital	4	10	2
Profit and loss account		(2,841,356)	(2,815,502)
Shareholders funds		<u>(2,841,346)</u>	<u>(2,815,500)</u>

- a. For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the

Companies Act 2006.

- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 December 2014

And signed on their behalf by:

Mr E. T. W. Hutley, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2014

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents income from the sale of properties, rental income and other fees receivable from tenants, net of Value Added Tax. Income from sale of properties is recognised on the date of legal completion.

Development properties

Development properties are valued at the lower of cost and net realisable value. Cost for this purpose comprises the purchase cost of land and buildings, associated direct costs of development as and when incurred. Net realisable value is based upon the estimated selling price less further costs expected to be incurred to completion and disposal.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Investments (Fixed Assets)

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2014	2013
	£	£
Authorised share capital:		
10 Ordinary of £1 each	10	2
Allotted, called up and fully paid:		
10 Ordinary of £1 each	10	2

In 2008, 8 additional shares were issued and these are now reflected in the accounts.

5 **Balance sheet Spare note
99 (user defined)**

GOING CONCERN The company has net liabilities of £2,841,346. The property was sold during the year and the bank loan was paid in full. Consequently, the ongoing commitments of the company are now reduced. However, the company still relies on the continued support of the directors and their related party interests to continue to meet its ongoing commitments. The directors have carefully considered the ongoing funding requirements of the company and are satisfied that they have sufficient access to economic resources in order for the company to meet its ongoing commitments. Accordingly, the directors have prepared these accounts on the going concern basis which assumes the company can continue to operate for the foreseeable future.