

Company Registration No. 06499281 (England and Wales)

KITEWOOD (SANDGATE) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

KITEWOOD (SANDGATE) LTD

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KITEWOOD (SANDGATE) LTD

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Stocks		853,014		853,014	
Debtors	3	400		100	
		<u>853,414</u>		<u>853,114</u>	
Creditors: amounts falling due within one year	4	<u>(1,090,163)</u>		<u>(1,072,692)</u>	
Net current liabilities			<u>(236,749)</u>		<u>(219,578)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>(236,849)</u>		<u>(219,678)</u>
Total equity			<u>(236,749)</u>		<u>(219,578)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 12 November 2021 and are signed on its behalf by:

Mr J Faith
Director

Company Registration No. 06499281

KITEWOOD (SANDGATE) LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2021

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 May 2019	100	(178,921)	(178,821)
Year ended 30 April 2020:			
Loss and total comprehensive income for the year	-	(40,757)	(40,757)
Balance at 30 April 2020	100	(219,678)	(219,578)
Year ended 30 April 2021:			
Loss and total comprehensive income for the year	-	(17,171)	(17,171)
Balance at 30 April 2021	100	(236,849)	(236,749)

KITEWOOD (SANDGATE) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Kitewood (Sandgate) Ltd (registered number 06499281) is a private company limited by shares incorporated in England and Wales. The registered office and principal place of business is 85 Gracechurch Street, London, EC3V 0AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The company's ability to continue to trade is dependent upon the support of Kitewood Estates Limited, company number 02852063. There is no indication that this support will not continue in the future.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company only enters into basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

KITEWOOD (SANDGATE) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. The financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

The company is operated by the directors, who are remunerated through other group entities.

3 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	400	100

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	-	533,049
Amounts owed to group undertakings	1,090,163	539,643
	1,090,163	1,072,692

The charge in favour of Hampshire Trust Bank Plc was fully released in the year.

KITEWOOD (SANDGATE) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mark H Rogers FCCA.
The auditor was Fortus South Limited.

6 Related party transactions

The company has taken advantage of the exemption available under FRS 102 paragraph 33.1a whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

7 Parent company

Ultimate Parent Company

The ultimate parent company is Kitewood Estates Limited, a company registered in England & Wales.

The smallest and largest group for which the results of the company are included is the consolidated accounts of Kitewood Estates Limited. These consolidated accounts are available from their registered office at 85 Gracechurch Street, London, EC3V 0AA.

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.