

REGISTERED NUMBER: 07249764 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2019

for

Kevin Sumner Limited

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for the Year Ended 30 April 2019**

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Kevin Sumner Limited
Company Information
for the Year Ended 30 April 2019

DIRECTOR: Mr K Sumner

REGISTERED OFFICE: 42 Portland Place East
Leamington Spa
Warwickshire
CV32 5ET

REGISTERED NUMBER: 07249764 (England and Wales)

ACCOUNTANTS: Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

Balance Sheet
30 April 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		65,000		130,000
Investment property	5		<u>188,072</u>		<u>188,072</u>
			253,072		318,072
CURRENT ASSETS					
Debtors	6	212,611		276,048	
Cash at bank		<u>767,543</u>		<u>784,628</u>	
		980,154		1,060,676	
CREDITORS					
Amounts falling due within one year	7	<u>728,358</u>		<u>821,361</u>	
NET CURRENT ASSETS			<u>251,796</u>		<u>239,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>504,868</u>		<u>557,387</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>504,867</u>		<u>557,386</u>
SHAREHOLDERS' FUNDS			<u>504,868</u>		<u>557,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 January 2020 and were signed by:

Mr K Sumner - Director

Notes to the Financial Statements
for the Year Ended 30 April 2019

1. **STATUTORY INFORMATION**

Kevin Sumner Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents the company's share of the profits of the partnership Shakespeares Martineau.

Goodwill

Purchased goodwill is amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives as follows:

Goodwill - ten years

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Investment property

Investment property is shown at the most recent valuation. Any surplus or deficit is dealt with via fair value reserve. No depreciation is provided in respect of the investment properties.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2018	
and 30 April 2019	650,000
AMORTISATION	
At 1 May 2018	520,000
Amortisation for year	65,000
At 30 April 2019	585,000
NET BOOK VALUE	
At 30 April 2019	65,000
At 30 April 2018	130,000

Goodwill arose on the purchase of the company's share in Marrons Solicitors, which merged with Shakespeares Martineau on 1st September 2013.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2019

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2018	
and 30 April 2019	<u>188,072</u>
NET BOOK VALUE	
At 30 April 2019	<u>188,072</u>
At 30 April 2018	<u>188,072</u>

Investment property was valued on an open market basis on 30th April 2019 by the director, Mr K Sumner.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Due from Shakespeare Martineau	82,859	129,265
Other debtors	-	11,400
Directors' current accounts	129,752	126,282
Section 455 tax	-	9,101
	<u>212,611</u>	<u>276,048</u>

Other than as stated under directors loan account above, none of the above amounts related to amounts due from the director or shareholder of the company either directly or indirectly.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Tax	19,492	29,381
Other creditors	707,872	790,654
Accruals and deferred income	994	1,326
	<u>728,358</u>	<u>821,361</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019 £	2018 £
Number:	Class:			
1	Ordinary	£1	<u>1</u>	<u>1</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2019**

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2019 and 30 April 2018:

	2019 £	2018 £
Mr K Sumner		
Balance outstanding at start of year	126,282	140,671
Amounts advanced	158,058	135,282
Amounts repaid	(154,588)	(149,671)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>129,752</u>	<u>126,282</u>

Interest was charged on the overdrawn director's loan account at HM Revenue & Customs official rate of interest during the year being 2.5% per annum.

The full loan balance was cleared within nine months of the year end.

10. RELATED PARTY DISCLOSURES

The balance outstanding on interest free loans provided from companies with common directors amounted to £707,872 (2018: £790,654).

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.