

REGISTERED NUMBER: 07249764 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Kevin Sumner Limited

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for the Year Ended 30 April 2018**

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Kevin Sumner Limited
Company Information
for the Year Ended 30 April 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		130,000		195,000
Investment property	5		<u>188,072</u>		<u>188,072</u>
			318,072		383,072
CURRENT ASSETS					
Debtors	6	276,048		496,098	
Cash at bank		<u>784,628</u>		<u>637,315</u>	
		1,060,676		1,133,413	
CREDITORS					
Amounts falling due within one year	7	<u>840,925</u>		<u>938,044</u>	
NET CURRENT ASSETS			<u>219,751</u>		<u>195,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>537,823</u>		<u>578,441</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>537,822</u>		<u>578,440</u>
SHAREHOLDERS' FUNDS			<u>537,823</u>		<u>578,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 21 January 2019 and were signed by:

Mr K Sumner - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

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 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. 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 (2017 - 1).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017	
and 30 April 2018	<u>650,000</u>
AMORTISATION	
At 1 May 2017	455,000
Amortisation for year	<u>65,000</u>
At 30 April 2018	<u>520,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>130,000</u>
At 30 April 2017	<u>195,000</u>

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 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	
and 30 April 2018	<u>188,072</u>
NET BOOK VALUE	
At 30 April 2018	<u>188,072</u>
At 30 April 2017	<u>188,072</u>

Investment property was valued on an open market basis on 30th April 2018 by the director, Mr K Sumner.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Due from Shakespeare Martineau	129,265	338,826
Other debtors	11,400	7,500
Directors' current accounts	126,282	140,671
Section 455 tax	9,101	9,101
	<u>276,048</u>	<u>496,098</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

	2018 £	2017 £
Tax	48,945	51,344
Other creditors	790,654	885,560
Accruals and deferred income	1,326	1,140
	<u>840,925</u>	<u>938,044</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2018**

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018 £	2017 £
Mr K Sumner		
Balance outstanding at start of year	140,671	(506)
Amounts advanced	135,282	304,485
Amounts repaid	(149,671)	(163,308)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>126,282</u>	<u>140,671</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 £790,654 (2017: £885,560).

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.