

Kinnerton ARP Limited
Report And Financial Statements
30 April 2019

Rees Pollock
Chartered Accountants

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COMPANIES HOUSE

COMPANY INFORMATION

Directors	S Bartel N Jensen A Lepine P Kim
Registered number	08072295
Registered office	16 Water Lane Richmond TW9 1TJ
Accountants	Rees Pollock 35 New Bridge Street London EC4V 6BW

BALANCE SHEET
As at 30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	174,461	174,461
		<u>174,461</u>	<u>174,461</u>
Current assets			
Debtors: amounts falling due within one year	5	80	80
Creditors: amounts falling due within one year	6	(123,550)	(174,441)
Net current liabilities		<u>(123,470)</u>	<u>(174,361)</u>
Total assets less current liabilities		<u>50,991</u>	<u>100</u>
Net assets		<u><u>50,991</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		50,891	-
		<u>50,991</u>	<u>100</u>

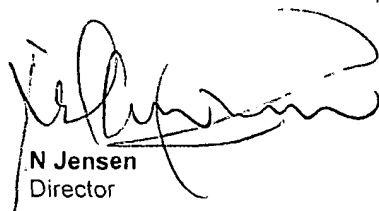
The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Statement of Comprehensive Income and Directors' Report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


N Jensen
Director

Date: 9 January 2020

The notes on pages 5 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 April 2019

1. General information

Kinnerton ARP Limited is a private limited company incorporated in the UK and registered in England and Wales. The company's registered address is 16 Water Lane, Richmond, TW9 1TJ.

The principal activities are stated in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The directors do not consider there to be any key accounting estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.3 Valuation of investments

Investments in associates are measured at cost less accumulated impairment under the cost model.

2.4 Financial instruments

All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The Company does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment.

Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the Company only has short term receivables and payables, its net current asset position is a reasonable measure of its liquidity at any given time.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 April 2019

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £NIL).

4. Fixed asset investments

	Investments in associates £
Cost	
At 1 May 2018	174,461
At 30 April 2019	<u>174,461</u>

5. Debtors

	2019 £	2018 £
Other debtors	<u>80</u>	<u>80</u>

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 April 2019

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to other participating interests	119,050	169,941
Accruals and deferred income	4,500	4,500
	<u>123,550</u>	<u>174,441</u>

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
20 A Ordinary shares of £1 each	20	20
80 B Ordinary shares of £1 each	80	80
	<u>100</u>	<u>100</u>

8. Related party transactions

During the year Absolute Return Partners LLP ("the LLP"), a shareholder of the company, incurred expenditure of £3,138 (2018: £3,763) on behalf of the company. The LLP also received dividends of £nil (2018: £82,969). At the year end £119,050 (2018: £169,941) was due to Absolute Return Partners LLP and is included in amounts owed to other participating interests.