

Company Registration No. 10244542 (England and Wales)

KINGHAM HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR

KINGHAM HOMES LIMITED

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KINGHAM HOMES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KINGHAM HOMES LIMITED FOR THE YEAR ENDED 30 JUNE 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kingham Homes Limited for the year ended 30 June 2018 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Kingham Homes Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kingham Homes Limited and state those matters that we have agreed to state to the Board of Directors of Kingham Homes Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kingham Homes Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Kingham Homes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Kingham Homes Limited. You consider that Kingham Homes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kingham Homes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA Carpenter Box

26 March 2019

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

KINGHAM HOMES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	2		248,438		774,362
Current assets					
Debtors	3	2,132,574		3,271,660	
Cash at bank and in hand		982		36,615	
		<u>2,133,556</u>		<u>3,308,275</u>	
Creditors: amounts falling due within one year	4	<u>(134,432)</u>		<u>(132,138)</u>	
Net current assets			1,999,124		3,176,137
Total assets less current liabilities			<u>2,247,562</u>		<u>3,950,499</u>
Creditors: amounts falling due after more than one year	5		(3,476,526)		(3,795,831)
Net (liabilities)/assets			<u>(1,228,964)</u>		<u>154,668</u>
Capital and reserves					
Called up share capital	6	1,000,000		1,000,000	
Profit and loss reserves		(2,228,964)		(845,332)	
Total equity		<u>(1,228,964)</u>		<u>154,668</u>	

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

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

KINGHAM HOMES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2018

The financial statements were approved by the board of directors and authorised for issue on 26 March 2019 and are signed on its behalf by:

Mr M J B Gadd
Director

Mr S R Fletcher
Director

Company Registration No. 10244542

KINGHAM HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Kingham Homes Limited is a private company limited by shares incorporated in England and Wales. The registered office is Farnagates House, Billingshurst Road, Billingshurst, West Sussex, RH14 0DZ.

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.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The shareholders, who are the main creditors, have confirmed their support to the company for at least 12 months from the date of approval of the accounts. The financial statements do not include any adjustments that would result from the withdrawal of this support.

1.3 Reporting period

The financial statements presented last year was for a period of more than twelve months due to the incorporation date. This year the financial statements have been presented for a year. Hence, the comparative amounts presented in these financial statements (and related notes) are not entirely comparable.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

KINGHAM HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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.

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. Financial liabilities classified as payable within one year are not amortised.

1.7 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.

1.8 Other operating income

Sundry income represents the profit on the sale of a development project.

2 Fixed asset investments

	2018 £	2017 £
Investments	248,438	774,362

The loss on disposal of investment amounting to £525,924 (2017 £0) has been included in Administrative expenses. This represents the cost of shares of subsidiaries, which have been dissolved.

KINGHAM HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

2 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group undertakings

£

Cost or valuation

At 1 July 2017 & 30 June 2018

774,362

Impairment

At 1 July 2017

-

Disposals

525,924

At 30 June 2018

525,924

Carrying amount

At 30 June 2018

248,438

At 30 June 2017

774,362

3 Debtors

2018

2017

Amounts falling due within one year:

£

£

Trade debtors

-

29,583

Amounts owed by group undertakings

2,128,535

3,185,928

Other debtors

4,039

56,149

2,132,574

3,271,660

The balances owed by group undertakings which have been dissolved, amounting to £425,300 (2017: £65,199), have been included in Administrative expenses.

4 Creditors: amounts falling due within one year

2018

2017

£

£

Trade creditors

108,775

50,331

Amounts owed to group undertakings

-

56,719

Other creditors

25,657

25,088

134,432

132,138

KINGHAM HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

5 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	3,476,526	3,795,831
	<u> </u>	<u> </u>

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
	<u>1,000,000</u>	<u>1,000,000</u>

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.