

Abbreviated Accounts For The Year Ended 31 January 2016

for

Kenilworth Property Company Limited

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For The Year Ended 31 January 2016

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Kenilworth Property Company Limited

Company Information
For The Year Ended 31 January 2016

DIRECTORS:

A L Sweeney
D MacLeod

SECRETARY:

A L Sweeney

REGISTERED OFFICE:

Napier Pavilions, Napier Place
Wardpark North
Cumbernauld
Glasgow
G68 0LL

REGISTERED NUMBER:

SC155573 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Kenilworth Property Company Limited (Registered number: SC155573)

Abbreviated Balance Sheet
31 January 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		827,500		827,500
CURRENT ASSETS					
Debtors		800		-	
Cash at bank		<u>1,450</u>		<u>1,739</u>	
		2,250		<u>1,739</u>	
CREDITORS					
Amounts falling due within one year	3	<u>87,918</u>		<u>75,349</u>	
NET CURRENT LIABILITIES			<u>(85,668)</u>		<u>(73,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			741,832		753,890
CREDITORS					
Amounts falling due after more than one year	3		<u>355,919</u>		<u>373,938</u>
NET ASSETS			<u>385,913</u>		<u>379,952</u>
CAPITAL AND RESERVES					
Called up share capital	4		60,000		60,000
Revaluation reserve			148,772		148,772
Profit and loss account			<u>177,141</u>		<u>171,180</u>
SHAREHOLDERS' FUNDS			<u>385,913</u>		<u>379,952</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

Kenilworth Property Company Limited (Registered number: SC155573)

Abbreviated Balance Sheet - continued
31 January 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 May 2016 and were signed on its behalf by:

D MacLeod - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 January 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rental income received in the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax assets are recognised to the extent they are recoverable and where future taxable profits are anticipated.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Investment property

Investment property is included at open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements showing a true and fair view.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 February 2015 and 31 January 2016	<u>843,252</u>
DEPRECIATION	
At 1 February 2015 and 31 January 2016	<u>15,752</u>
NET BOOK VALUE	
At 31 January 2016	<u>827,500</u>
At 31 January 2015	<u>827,500</u>

3. **CREDITORS**

Creditors include an amount of £ 373,937 (2015 - £ 391,494) for which security has been given.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 January 2016

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2016	2015
	£	£
Repayable by instalments	<u>278,980</u>	<u>298,971</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
60,000	Ordinary	£1	<u>60,000</u>	<u>60,000</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.