

# Kidd Holdings Limited

Annual Report and Audited Financial Statements  
for the Year Ended 31 March 2022

Brown, Scott & Main  
Chartered Accountants  
91 West Savile Terrace  
Edinburgh  
Lothian  
EH9 3DP

**Kidd Holdings Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

# **Kidd Holdings Limited**

## **Company Information**

<b>Directors</b>	C W M Kidd N G Kidd S J Kidd M W Kidd
<b>Company secretary</b>	A J Fletcher
<b>Registered office</b>	91 West Savile Terrace
<b>Registration number</b>	Edinburgh Lothian EH9 3DP SC195094
<b>Auditors</b>	Brown, Scott & Main Chartered Accountants 91 West Savile Terrace Edinburgh Lothian EH9 3DP

# Kidd Holdings Limited

(Registration number: SC195094)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	<u>5</u>	1,200,000	839,891
Investments	<u>6</u>	40,000	40,000
		<u>1,240,000</u>	<u>879,891</u>
<b>Current assets</b>			
Cash at bank and in hand		26,006	65,554
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(49,557)</u>	<u>(164,615)</u>
<b>Net current liabilities</b>		<u>(23,551)</u>	<u>(99,061)</u>
<b>Total assets less current liabilities</b>		1,216,449	780,830
<b>Provisions for liabilities</b>	<u>8</u>	<u>(54,300)</u>	-
<b>Net assets</b>		<u>1,162,149</u>	<u>780,830</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	40,000	40,000
Non distributable reserve		523,983	218,174
Retained earnings		<u>598,166</u>	<u>522,656</u>
Shareholders' funds		<u>1,162,149</u>	<u>780,830</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 November 2022 and signed on its behalf by:

.....  
C W M Kidd  
Director

# **Kidd Holdings Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland, registration number SC195094.

The address of its registered office is:

91 West Savile Terrace  
Edinburgh  
Lothian  
EH9 3DP  
United Kingdom

The principal place of business is:

24-36 Dunedin Street  
Edinburgh  
EH7 4JG  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional and presentation currency is sterling.

#### **Group accounts not prepared**

The financial statements contain information about Kidd Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### **Going concern**

The financial statements have been prepared on the going concern basis. The directors consider this basis is appropriate as the company is supported by the value of its investments and it continues to meet its working capital requirements as they fall due. The directors have a reasonable expectation the company will have adequate working capital to continue operating for the foreseeable future in consequence of a partial realisation of a director's loan due to the company's subsidiary.

#### **Audit report**

The Independent Auditor's Report was unqualified. . The name of the Senior Statutory Auditor who signed the audit report on 22 November 2022 was William Main CA, who signed for and on behalf of Brown, Scott & Main.

.....

**Turnover**

Turnover represents rental income receivable for the accounting period.

# **Kidd Holdings Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. There is currently no deferred tax liability.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tax losses surrendered to a group company are paid in full by the claimant company.

### **Investment property**

Investment properties are shown at fair valuation. Any aggregate surplus or deficit arising from changes in fair value during the year is recognised in profit or loss. This is transferred, for ease of identification, to a non distributable reserve which displays the cumulative unrealised surplus or deficit on revaluation net of deferred tax if applicable. This transfer and the resultant balances are shown in the notes to the financial statements.

### **Investments**

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

# Kidd Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022

### Financial instruments

#### Classification

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.

#### Recognition and measurement

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, including bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market value rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2021 - 4).

### 4 Taxation

#### Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2022 £	2021 £
Current tax:		
UK corporation tax	17,712	16,959
Deferred tax	54,300	-
Tax on profit	<u>72,012</u>	<u>16,959</u>

### 5 Investment properties

	2022 £
At 1 April	839,891
Fair value surplus	<u>360,109</u>
At 31 March	<u>1,200,000</u>

The properties were independently valued at fair value of £1,200,000 by Graham and Sibbald, Chartered Surveyors in January 2022. The directors consider this accurately reflects the value of the properties on an existing use basis as at 31 March 2022.

If investment properties had not been revalued they would have been stated at historic cost of £621,717 (2021 £621,717).

### 6 Investments

	2022 £	2021 £
Investments in subsidiaries	<u>40,000</u>	<u>40,000</u>



# Kidd Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022

<b>Subsidiaries</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2021	40,000
<b>Carrying amount</b>	
At 31 March 2022	40,000
At 31 March 2021	40,000

### 7 Creditors

#### Creditors: amounts falling due within one year

	<b>Note</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Due within one year</b>			
Loans and borrowings (secured)	<u>10</u>	-	131,250
Amounts owed to group undertakings and undertakings in which the company has a participating interest		13,206	13,206
Taxation and social security		34,671	16,959
Accruals and deferred income		1,680	3,200
		<u>49,557</u>	<u>164,615</u>

#### Creditors: amounts falling due after more than one year

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
--	-------------------------	-------------------------

The bank loan was secured by a standard security over one of the company's heritable properties and by a bond and floating charge over all the property or undertaking of the company in favour of Svenska Handelsbanken AB (publ).

### 8 Deferred tax

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
At 31 March 2022	<u>54,300</u>	<u>-</u>
At 1 April 2021	-	-
Charge for the year on unrealised gain	<u>54,300</u>	<u>-</u>
At 31 March 2022	<u>54,300</u>	<u>-</u>

# Kidd Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 9 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	40,000	40,000	40,000	40,000

### 10 Loans and borrowings

	2022	2021
	£	£
Current loans and borrowings		
Bank borrowings	-	131,250

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.