

COMPANY REGISTRATION NUMBER: 10238767

**ORDEN KELLY LTD**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**30 JUNE 2022**



**WILKINS SOUTHWORTH**

Chartered Certified Accountants  
10-12 High Street  
Barnes  
London  
SW13 9LW

**ORDEN KELLY LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2022**

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# **ORDEN KELLY LTD**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Mr D Kelly  
Mrs M De La Orden

### **Registered office**

48 Tuffnells Way  
Harpenden  
Hertfordshire  
England  
AL5 3HG

### **Accountants**

Wilkins Southworth  
Chartered Certified Accountants  
10-12 High Street  
Barnes  
London  
SW13 9LW

# ORDEN KELLY LTD

## STATEMENT OF FINANCIAL POSITION

30 JUNE 2022

	Note	£	£	2021 £
<b>FIXED ASSETS</b>				
Tangible assets	4		–	14,468
Investments	5		3,337,517	3,337,517
			<u>3,337,517</u>	<u>3,351,985</u>
<b>CURRENT ASSETS</b>				
Debtors	6	30,672		61,348
Cash at bank and in hand		128,886		7,532
		<u>159,558</u>		<u>68,880</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(79,977)</u>		<u>(1,167,032)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>79,581</u>	<u>(1,098,152)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,417,098</u>	<u>2,253,833</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8		(3,139,255)	(2,171,299)
<b>PROVISIONS</b>				
Taxation including deferred tax			<u>(30,797)</u>	<u>–</u>
<b>NET ASSETS</b>			<u>247,046</u>	<u>82,534</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital			1,000	1,000
Profit and loss account			<u>246,046</u>	<u>81,534</u>
<b>SHAREHOLDERS FUNDS</b>			<u>247,046</u>	<u>82,534</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

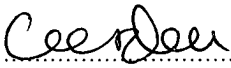
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 30 November 2022, and are signed on behalf of the board by:



Mrs M De La Orden

Director

Company registration number: 10238767

The notes on page 5 to 8 form part of these financial statements.

# **ORDEN KELLY LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2022**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 48 Tuffnells Way, Harpenden, Hertfordshire, England, AL5 3HG.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The financial statements are prepared on a going concern basis, which assumes that the company will continue to receive financial support from certain creditors and the directors. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount and to provide for any further liabilities that may arise.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# **ORDEN KELLY LTD**

## **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**YEAR ENDED 30 JUNE 2022**

### **3. Accounting policies *(continued)***

#### **Taxation *(continued)***

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings            -    25% straight line

#### **Investment property**

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# ORDEN KELLY LTD

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2022

### 4. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 July 2021 and 30 June 2022	<u>93,597</u>	<u>93,597</u>
<b>Depreciation</b>		
At 1 July 2021	79,129	79,129
Charge for the year	<u>14,468</u>	<u>14,468</u>
At 30 June 2022	<u>93,597</u>	<u>93,597</u>
<b>Carrying amount</b>		
At 30 June 2022	<u>—</u>	<u>—</u>
At 30 June 2021	<u>14,468</u>	<u>14,468</u>

### 5. Investments

	Investment Property £
<b>Cost</b>	
At 1 July 2021 and 30 June 2022	<u>3,337,517</u>
<b>Impairment</b>	
At 1 July 2021 and 30 June 2022	<u>—</u>
<b>Carrying amount</b>	
At 30 June 2022	<u>3,337,517</u>
At 30 June 2021	<u>3,337,517</u>

The fair value of the property at 30 June 2022 has been arrived at on the basis of a valuation carried out at that date by Mrs M De La Orden, a director of the company who is not a professionally qualified valuer. The valuation was arrived at by reference to previous bank valuations and updated to reflect the fair value of the investment property as at 30 June 2022.

# ORDEN KELLY LTD

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 JUNE 2022

### 6. Debtors

	2022	2021
	£	£
Trade debtors	27,510	42,509
Other debtors	3,162	18,839
	<u>30,672</u>	<u>61,348</u>

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

	2022	2021
	£	£
Other creditors	<u>79,977</u>	<u>1,167,032</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	2,107,152	2,171,299
Other creditors	<u>1,032,103</u>	<u>—</u>
	<u>3,139,255</u>	<u>2,171,299</u>

### 9. Charge on assets

Debentures over the company's properties have been provided to the company's lenders as security in respect of loans of £2,107,152.