

**ORDEN KELLY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

GMS FC Limited

1 London Road
Ipswich
IP1 2HA

Orden Kelly Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2021

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Orden Kelly Ltd
Balance Sheet
As at 30 June 2021

Registered number: 10238767

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,351,985		3,300,869
			3,351,985		3,300,869
CURRENT ASSETS					
Debtors	4	61,348		59,974	
Cash at bank and in hand		7,533		418,946	
		68,881		478,920	
Creditors: Amounts Falling Due Within One Year	5	(1,167,033)		(1,591,917)	
NET CURRENT ASSETS (LIABILITIES)			(1,098,152)		(1,112,997)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,253,833		2,187,872
Creditors: Amounts Falling Due After More Than One Year	6	(2,171,299)		(2,226,176)	
NET ASSETS/(LIABILITIES)			82,534		(38,304)
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Other reserves			442,408		442,408
Profit and Loss Account			(360,874)		(481,712)
SHAREHOLDERS' FUNDS			82,534		(38,304)

Orden Kelly Ltd
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Margarita De La Orden

Director

7th March 2022

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

Orden Kelly Ltd
Statement of Changes in Equity
For The Year Ended 30 June 2021

	Share Capital	Other reserves	Profit and Loss Account	Total
	£	£	£	£
As at 1 July 2019	1,000	-	(245,431)	(244,431)
Profit for the year and total comprehensive income	-	-	206,127	206,127
Movements in other reserves	-	442,408	-	442,408
Transfer to/from Other Reserves	-	-	(442,408)	(442,408)
As at 30 June 2020 and 1 July 2020	1,000	442,408	(481,712)	(38,304)
Profit for the year and total comprehensive income	-	-	124,838	124,838
Dividends paid	-	-	(4,000)	(4,000)
As at 30 June 2021	1,000	442,408	(360,874)	82,534

Orden Kelly Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% on cost & 33% on cost
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1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

Orden Kelly Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost or Valuation			
As at 1 July 2020	3,271,538	93,597	3,365,135
Additions	65,979	-	65,979
As at 30 June 2021	<u>3,337,517</u>	<u>93,597</u>	<u>3,431,114</u>
Depreciation			
As at 1 July 2020	-	64,266	64,266
Provided during the period	-	14,863	14,863
As at 30 June 2021	<u>-</u>	<u>79,129</u>	<u>79,129</u>
Net Book Value			
As at 30 June 2021	<u>3,337,517</u>	<u>14,468</u>	<u>3,351,985</u>
As at 1 July 2020	<u>3,271,538</u>	<u>29,331</u>	<u>3,300,869</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	42,509	14,934
Prepayments and accrued income	1,922	2,108
Deferred tax current asset	16,917	42,932
	<u>61,348</u>	<u>59,974</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	1	16
Other creditors	20,000	20,000
Accruals and deferred income	1,020	520
Directors' loan accounts	1,146,012	1,571,381
	<u>1,167,033</u>	<u>1,591,917</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	2,171,299	2,226,176
	<u>2,171,299</u>	<u>2,226,176</u>

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

Orden Kelly Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

8. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2021	2020
	£	£
Mr Duncan Kelly	2,000	-
Mrs Margarita De La Orden	2,000	-

9. General Information

Orden Kelly Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10238767 . The registered office is 48 Tuffnells Way, Harpenden, Hertfordshire, AL5 3HG.

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.