

KLIN INVESTMENT UK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2019

JRD LLP
11 Portland Road
Kilmarnock
KA1 2BT

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FOR THE YEAR ENDED 30TH SEPTEMBER 2019

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KLIN INVESTMENT UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

DIRECTOR: D Macklin

SECRETARY: D Macklin

REGISTERED OFFICE: Andrew Barclay Railway Heritage Centre
West Langlands Street
Kilmarnock
Ayrshire
KA1 2PY

REGISTERED NUMBER: SC249830 (Scotland)

ACCOUNTANTS: JRD LLP
11 Portland Road
Kilmarnock
KA1 2BT

BALANCE SHEET
30TH SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		7,550,225		8,157,010
CURRENT ASSETS					
Debtors	5	535,882		46,315	
Investments	6	12,500		-	
Cash at bank		537,523		2,019	
		<u>1,085,905</u>		<u>48,334</u>	
CREDITORS					
Amounts falling due within one year	7	<u>18,027</u>		<u>6,413</u>	
NET CURRENT ASSETS			<u>1,067,878</u>		<u>41,921</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,618,103		8,198,931
CREDITORS					
Amounts falling due after more than one year	8		<u>1,033,096</u>		<u>358,419</u>
NET ASSETS			<u><u>7,585,007</u></u>		<u><u>7,840,512</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7,584,907</u>		<u>7,840,412</u>
SHAREHOLDERS' FUNDS			<u><u>7,585,007</u></u>		<u><u>7,840,512</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19th June 2020 and were signed by:

D Macklin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2019**

1. STATUTORY INFORMATION

Klin Investment UK Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. FIXED ASSET INVESTMENTS

	2019 £	2018 £
Shares in group undertakings	7,548,900	7,548,900
Participating interests	1,325	163,325
Loans to undertakings in which the company has a participating interest	-	444,785
	<u>7,550,225</u>	<u>8,157,010</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

4. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

	Shares in group undertakings £	Interest in associate undertakings £	Interest in other participating interests £	Totals £
COST				
At 1st October 2018	7,548,900	162,025	1,300	7,712,225
Additions	-	3,000	-	3,000
Disposals	-	(165,000)	-	(165,000)
At 30th September 2019	<u>7,548,900</u>	<u>25</u>	<u>1,300</u>	<u>7,550,225</u>
NET BOOK VALUE				
At 30th September 2019	<u>7,548,900</u>	<u>25</u>	<u>1,300</u>	<u>7,550,225</u>
At 30th September 2018	<u>7,548,900</u>	<u>162,025</u>	<u>1,300</u>	<u>7,712,225</u>
				Loans to associates £
At 1st October 2018				444,785
New in year				120,001
Repayment in year				(549,119)
Other movement				(15,667)
At 30th September 2019				<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	13,382	12,830
Other debtors	<u>522,500</u>	<u>33,485</u>
	<u>535,882</u>	<u>46,315</u>

6. CURRENT ASSET INVESTMENTS

	2019 £	2018 £
Other	<u>12,500</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	(425)	4,961
Other creditors	<u>18,452</u>	<u>1,452</u>
	<u>18,027</u>	<u>6,413</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2019**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Amounts owed to group undertakings	1,014,910	355,919
Other creditors	18,186	2,500
	<u>1,033,096</u>	<u>358,419</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th September 2019 and 30th September 2018:

	2019	2018
	£	£
D Macklin		
Balance outstanding at start of year	7,071	49,702
Amounts advanced	87,929	39,369
Amounts repaid	(95,000)	(82,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>7,071</u>

Interest of £42 (2018: £1,131) was charged during the year in respect of this loan. The loan was repaid in full during the financial year.

10. RELATED PARTY DISCLOSURES

Trade debtors (note 5) includes a balance due from Klin Facilities Management Limited, a company which is controlled by D. Macklin, director, of £13,382 (2018 - £12,830). Other creditors (note 8) includes a balance due to this company of £18,187 (2018: £2,500).

Other debtors (note 5) includes a balance of £515,000 due from Jonick Wexford Limited, a company in which D. Macklin, director, has share interests. This loan is subject to normal commercial terms.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by D Macklin, director.

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.