

COMPANY REGISTRATION NUMBER: 04147033

REGISTRAR OF COMPANIES

Please return to Burgess Hodgson after signature

**East Kent Properties Limited**  
**Filleted Unaudited Financial Statements**  
**31 January 2019**



**BURGESS HODGSON LLP**

Chartered accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

# **East Kent Properties Limited**

## **Financial Statements**

**Year ended 31 January 2019**

<b>Contents</b>	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# East Kent Properties Limited

## Statement of Financial Position

31 January 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	2,640,853	1,885,000
<b>Current assets</b>			
Debtors	5	8,325	23,408
Cash at bank and in hand		9,490	4,891
		<u>17,815</u>	<u>28,299</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>111,845</u>	<u>79,173</u>
<b>Net current liabilities</b>		<u>94,030</u>	<u>50,874</u>
<b>Total assets less current liabilities</b>		<u>2,546,823</u>	<u>1,834,126</u>
<b>Creditors: amounts falling due after more than one year</b>	7	907,588	225,968
<b>Provisions</b>			
Taxation including deferred tax		<u>138,257</u>	<u>138,257</u>
<b>Net assets</b>		<u><u>1,500,978</u></u>	<u><u>1,469,901</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,500,878</u>	<u>1,469,801</u>
<b>Shareholders funds</b>		<u><u>1,500,978</u></u>	<u><u>1,469,901</u></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 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 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# **East Kent Properties Limited**

## **Statement of Financial Position** *(continued)*

**31 January 2019**

These financial statements were approved by the board of directors and authorised for issue on  
8/11/2019 and are signed on behalf of the board by:



Mr M Moreland  
Director

Company registration number: 04147033

The notes on pages 3 to 5 form part of these financial statements.

# **East Kent Properties Limited**

## **Notes to the Financial Statements**

**Year ended 31 January 2019**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN.

### **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.

#### **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.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Income tax**

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.

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.

# **East Kent Properties Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 January 2019**

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

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **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.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

# East Kent Properties Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

### 4. Tangible assets

	Land and buildings £
<b>Cost</b>	
At 1 February 2018	1,885,000
Additions	755,853
<b>At 31 January 2019</b>	<b>2,640,853</b>
<b>Depreciation</b>	
At 1 February 2018 and 31 January 2019	—
<b>Carrying amount</b>	
At 31 January 2019	2,640,853
At 31 January 2018	1,885,000

### 5. Debtors

	2019 £	2018 £
Other debtors	8,325	23,408

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

	2019 £	2018 £
Corporation tax	21,681	32,361
Other creditors	90,164	46,812
	<b>111,845</b>	<b>79,173</b>

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

	2019 £	2018 £
Bank loans and overdrafts	907,588	225,968

Bank loans over one year are secured against the assets of the company.

### 8. Director's advances, credits and guarantees

At the year end the company owed the director £43,352 (2018: Director owed the company £15,983). During the year advances of £28,665 were made to the Director and repayments of £88,000 made by the Director. Interest of £0 (2018: £905) was charged on the loan at a rate of 2.5%.