

COMPANY REGISTRATION NUMBER 01123750

KERNBERG HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

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KERNBERG HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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KERNBERG HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		2,320,000	2,300,000
CURRENT ASSETS			
Debtors		7,048	6,348
Cash at bank and in hand		<u>1,059</u>	<u>419</u>
		8,107	6,767
CREDITORS: Amounts falling due within one year		<u>(1,721,182)</u>	<u>(1,708,669)</u>
NET CURRENT LIABILITIES		<u>(1,713,075)</u>	<u>(1,701,902)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>606,925</u>	<u>598,098</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	110	110
Revaluation reserve		505,122	495,502
Profit and loss account		<u>101,693</u>	<u>102,486</u>
SHAREHOLDERS' FUNDS		<u>606,925</u>	<u>598,098</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

KERNBERG HOLDINGS LIMITED
ABBREVIATED BALANCE SHEET (*continued*)
31 MARCH 2016

For the year ended 31 March 2016 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 accounts for the year in question in accordance with section 476; and
- The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the Director and authorised for issue on

.....21.9.2016.....



Mr E Kernkraut

Director

Company Registration Number: 01123750

The notes on pages 3 to 4 form part of these abbreviated accounts.

KERNBERG HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

In accordance with Statement of Financial Reporting Standard for Small Entities, no depreciation is provided in respect of Freehold investment properties. This departure from the requirements of the Companies Act 2006, for all properties to be depreciated, is necessary, as the Director considers that this Accounting Policy results in the Financial Statements giving a true and fair view.

Investment properties

Investment properties are included in the balance sheet at Director's valuation.

Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

KERNBERG HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Tangible Assets £
VALUATION	
At 1 April 2015	2,300,000
Additions	10,380
Revaluation	9,620
At 31 March 2016	<u>2,320,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,320,000</u>
At 31 March 2015	<u>2,300,000</u>

The Company's investment properties were valued by the Director at 31 March 2016 based on the Director's understanding of property market conditions and the specific properties concerned.

In the event of the realisation of the Company's investment properties at an amount equal to the valuation recorded in the financial statements, a liability to corporation tax on chargeable gains would arise which is estimated to be £99,000. No provision has been made for this in the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

In accordance with the Company's stated accounting policy (see Note 1) no depreciation has been provided in respect of the properties which are held for investment purposes.

The historical cost of the properties is £1,814,878.

3. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
110 Ordinary shares of £1 each	<u>110</u>	<u>110</u>

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>110</u>	<u>110</u>	<u>110</u>	<u>110</u>