Company Registration No 04027921 (England and Wales)

KENSINGTON LETTINGS LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

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KENSINGTON LETTINGS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

The director presents her report and financial statements for the year ended 30 September 2011

Principal activities
The principal activity of the company during the year under review was that of property letting agents

Director
The following director has held office since 1 October 2010

E J Lawrence

Statement of director's responsibilities
The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006 She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board

E J Lawrence
Director
27/2/12

KENSINGTON LETTINGS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
Turnover		32,426	37,392
Administrative expenses		(18,127)	(18,041)
Profit on ordinary activities before taxation	2	14,299	19,351
Tax on profit on ordinary activities	3	(2,756)	(4,212)
Profit for the year	9	11,543	15,139

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

KENSINGTON LETTINGS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	5		651		16
Current assets					
Debtors	6	40,368		40,716	
Cash at bank and in hand		2,650		5,987	
		43,018		46,703	
Creditors: amounts falling due within one year	7	(5,282)		(6,875)	
Net current assets			37,736		39,828
Total assets less current liabilities			38,387		39,844
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		38,385		39,842
Shareholders' funds	10		38,387		39,844

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 27/2/12

E J Lawrence
Director

Company Registration No. 04027921

KENSINGTON LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts Turnover is recognised when the services are physically delivered to the customer

1 4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33% straight line basis
Fixtures, fittings & equipment	15% reducing balance basis

1 5 Deferred taxation

In accordance with FRS 19, Deferred Tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

2 Operating profit	**2011**	**2010**
	£	**£**
Operating profit is stated after charging		
Depreciation of tangible assets	129	512
Director's remuneration	15,000	15,000

3	Taxation	2011	2010
		£	£
	Domestic current year tax		
	U K corporation tax	2,800	4,200
	Adjustment for prior years	(44)	12
	Total current tax	2,756	4,212
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	14,299	19,351
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21 00% (2010 - 21 00%)	3,003	4,064
	Effects of		
	Depreciation add back	27	108
	Capital allowances	(172)	(15)
	Adjustments to previous periods	(44)	12
	Other tax adjustments	(58)	43
		(247)	148
	Current tax charge for the year	2,756	4,212

4	Dividends	2011	2010
		£	£
	Ordinary interim paid	13,000	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2010	1,552
Additions	764
At 30 September 2011	2,316
Depreciation	
At 1 October 2010	1,536
Charge for the year	129
At 30 September 2011	1,665
Net book value	
At 30 September 2011	651
At 30 September 2010	16

6 Debtors

	2011	2010
	£	£
Other debtors	40,368	40,716

7 Creditors amounts falling due within one year

	2011	2010
	£	£
Taxation and social security	4,565	6,157
Other creditors	717	718
	5,282	6,875

8	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

9 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 October 2010	39,842
Profit for the year	11,543
Dividends paid	(13,000)
Balance at 30 September 2011	38,385

10	Reconciliation of movements in shareholders' funds	2011	2010
		£	£
	Profit for the financial year	11,543	15,139
	Dividends	(13,000)	-
	Net (depletion in)/addition to shareholders' funds	(1,457)	15,139
	Opening shareholders' funds	39,844	24,705
	Closing shareholders' funds	38,387	39,844

11 Control

The company is under the control of the director

12 Related party relationships and transactions

Loans to directors

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
E J Lawrence - Payment of school fees	-	10,603	11,756	-	(13,000)	9,359
		10,603	11,756	-	(13,000)	9,359

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
E J Lawrence	13,000	-
	13,000	-

Other transactions

E J Lawrence, the director and shareholder of Kensington Lettings Limited is also a director and shareholder of Cambray Property Management Limited (CPML) and Cheltenham Physiotherapy and Sports Injury Clinic Limited (CPSICL) Transactions between Kensington Lettings Limited and the other companies during the year were

	2011 £	2010 £
Amounts due from CPSICL at year end included in other debtors	12,989	12,989
Amounts due from CPML at year end included in other debtors	18,020	17,123