Company registration number: 04038310

Kellands (Bristol) Limited
Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

KELLANDS (BRISTOL) LIMITED

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KELLANDS (BRISTOL) LIMITED

(Registration number: 04038310)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	36,788	35,905
Current assets			
Debtors	6	97,733	109,557
Cash at bank and in hand		2,642,636	1,936,126
		2,740,369	2,045,683
Creditors: Amounts falling due within one year	7	(543,513)	(327,058)
Net current assets		2,196,856	1,718,625
Total assets less current liabilities		2,233,644	1,754,530
Provisions for liabilities			
Provisions		(58,017)	(58,017)
Deferred tax liabilities		(5,292)	(7,870)
Provisions for liabilities		(63,309)	(65,887)
Net assets		2,170,335	1,688,643
Capital and reserves			
Called up share capital		78	78
Capital redemption reserve		22	22
Profit and loss account		2,170,235	1,688,543
Total equity		2,170,335	1,688,643

KELLANDS (BRISTOL) LIMITED

(Registration number: 04038310)
Balance Sheet as at 31 December 2020

For the financial year ending 31 December 2020 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 5 August 2021 and signed on its behalf by:

S M C Kelland
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Kelland House
Quays Office Park
Conference Avenue
Portishead
Bristol
BS20 7LZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of financial services in the ordinary course of the company's activities.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.
Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% on cost
Motor vehicles	25% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.
The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 17 (2019 - 15).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2020	100	100
At 31 December 2020	100	100
Amortisation		
At 1 January 2020	100	100
At 31 December 2020	100	100
Carrying amount		
At 31 December 2020	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 January 2020	154,667	-	154,667
Additions	8,943	4,175	13,118
At 31 December 2020	163,610	4,175	167,785
Depreciation			
At 1 January 2020	118,762	-	118,762
Charge for the year	12,148	87	12,235
At 31 December 2020	130,910	87	130,997
Carrying amount			
At 31 December 2020	32,700	4,088	36,788
At 31 December 2019	35,905	-	35,905

6 Debtors

	2020 £	2019 £
Trade debtors	-	506
Other debtors	97,733	109,051
Total current trade and other debtors	97,733	109,557

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Trade creditors		123,582	128,046
Taxation and social security		16,206	16,051
Corporation tax		162,591	177,174
Other creditors		241,134	5,787
		543,513	327,058

8 Provisions

	2020 £	2019 £
Provisions		
Deferred tax	5,292	7,870
Other provision	58,017	58,017
	63,309	65,887

A provision of £58,017 (2019: £58,017) is currently held in respect of expected costs and redress arising from complaints. The assumptions used to derive the provision are based upon the anticipated volumes of complaints. These assumptions make no allowance for any future regulatory action the FCA may take and, as a result, significant uncertainties regarding ultimate costs remain. Based on the information currently available, the directors believe that the present provision is prudent of costs.

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.