Company No: 04038310 (England and Wales)

KELLANDS (BRISTOL) LIMITED

Unaudited Financial Statements

For the financial year ended 31 December 2021

Pages for filing with the registrar

KELLANDS (BRISTOL) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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KELLANDS (BRISTOL) LIMITED
BALANCE SHEET
As at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	4	37,021	36,788
		37,021	**36,788**
Current assets			
Debtors	5	100,921	97,733
Cash at bank and in hand		3,074,986	2,642,636
		3,175,907	**2,740,369**
Creditors			
Amounts falling due within one year	6	(358,078)	(543,513)
Net current assets		**2,817,829**	**2,196,856**
Total assets less current liabilities		**2,854,850**	**2,233,644**
Provisions for liabilities	7	(64,447)	(63,309)
Net assets		**2,790,403**	**2,170,335**
Capital and reserves			
Called-up share capital		78	78
Capital redemption reserve		22	22
Profit and loss account		2,790,303	2,170,235
Total shareholders' funds		**2,790,403**	**2,170,335**

For the financial year ending 31 December 2021 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Kellands (Bristol) Limited (registered number: 04038310) were approved and authorised for issue by the Director on 28 June 2022. They were signed on its behalf by:

S M C Kelland
Director

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Kellands (Bristol) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Quays Office Park, Conference Avenue, Portishead, BS20 7LZ, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

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.

Taxation

Current tax
Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. 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.

Deferred tax
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

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.

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	5 years straight line

Goodwill

Goodwill arises on business combinations and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Leasehold improvements	4 years straight line
Vehicles	4 years straight line
Office equipment	4 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. 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.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) 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.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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.

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	15	17

3. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 01 January 2021	100	100
At 31 December 2021	**100**	**100**
Accumulated amortisation		
At 01 January 2021	100	100
At 31 December 2021	**100**	**100**
Net book value		
At 31 December 2021	**0**	**0**
At 31 December 2020	0	0

4. Tangible assets

	Leasehold improve-ments	Vehicles	Office equipment	Total
	£	£	£	£
Cost				
At 01 January 2021	0	4,175	163,610	167,785
Additions	7,369	0	8,101	15,470
Disposals	0	(4,175)	0	(4,175)
At 31 December 2021	**7,369**	**0**	**171,711**	**179,080**
Accumulated depreciation				
At 01 January 2021	0	87	130,910	130,997
Charge for the financial year	289	295	10,860	11,444
Disposals	0	(382)	0	(382)
At 31 December 2021	**289**	**0**	**141,770**	**142,059**
Net book value				
At 31 December 2021	**7,080**	**0**	**29,941**	**37,021**
At 31 December 2020	0	4,088	32,700	36,788

5. Debtors

	2021	2020
	£	£
Amounts owed by associates	350	0
Other debtors	100,571	97,733
	100,921	**97,733**

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	123,454	123,582
Other creditors	17,364	241,134
Corporation tax	196,020	162,591
Other taxation and social security	21,240	16,206
	358,078	**543,513**

7. Provision for liabilities

	2021	2020
	£	£
Deferred tax	6,430	5,292
Other provisions	58,017	58,017
	64,447	**63,309**

Other

Other provisions of £58,017 (2020: £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 the ultimate costs remain. Based on the information currently available, the directors believe that the present provision is prudent of costs.

8. Related party transactions

Transactions with the entity's directors

Advances

The Directors loan account is repayable on demand and interest is charged on overdrawn balances exceeding £10,000 at the official HMRC rates.

At 1 January 2021, the balance owed to the director was £168,167. During the year, £172,511 was advanced to the director, and £4,344 was repaid by the director. At 31 December 2021, the balance owed to the director was £nil.

At 1 January 2020, the balance owed by the director was £752. During the year, £5,558 was advanced to the director, and £174,477 was repaid by the director. At 31 December 2020, the balance owed to the director was £168,167.

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.