Company registration number: 04972021

Kenfield (Swansea) Limited

Unaudited filleted financial statements

31 December 2018

Kenfield (Swansea) Limited

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Kenfield (Swansea) Limited

Directors and other information

Directors	Mrs Patricia Anne Holder Mr Harry James Holder
Secretary	Patricia Anne Holder
Company number	04972021
Registered office	8 Swansea Road Waunarlwydd Swansea Swansea SA54TQ
Business address	8 Swansea Road Waunarlwydd Swansea Swansea SA54TQ
Accountants	Morgan Hemp 103-104 Walter Road Swansea SA1 5QF

Kenfield (Swansea) Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Kenfield (Swansea) Limited

Year ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kenfield (Swansea) Limited for the year ended 31 December 2018 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/en/member/professional-standards/ rules-standards/acca-rulebook.html.

This report is made solely to the board of directors of Kenfield (Swansea) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kenfield (Swansea) Limited and state those matters that we have agreed to state to the board of directors of Kenfield (Swansea) Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global /Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kenfield (Swansea) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Kenfield (Swansea) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kenfield (Swansea) Limited. You consider that Kenfield (Swansea) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kenfield (Swansea) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Morgan Hemp

Chartered Certified Accountants

103-104 Walter Road

Swansea

SA1 5QF

20 September 2019

Kenfield (Swansea) Limited

Statement of financial position

31 December 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4	-		-	
Tangible assets	5	439,435		443,839	
			439,435		443,839
Current assets					
Debtors	6	2,220		-	
Cash at bank and in hand		990		4,756	
		3,210		4,756	
Creditors: amounts falling due within one year	7	(511,505)		(521,008)	
Net current liabilities			(508,295)		(516,252)
Total assets less current liabilities			(68,860)		(72,413)
Provisions for liabilities			20,441		23,331
Net liabilities			(48,419)		(49,082)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(48,519)		(49,182)
Shareholders deficit			(48,419)		(49,082)

For the year ending 31 December 2018 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 year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 September 2019 , and are signed on behalf of the board by:

Mrs Patricia Anne Holder

Director

Company registration number: 04972021

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 8 Swansea Road, Waunarlwydd, Swansea, Swansea, SA54TQ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Intangible assets

	Goodwill	**Total**
	£	**£**
Cost		
At 1 January 2018 and 31 December 2018	100,000	100,000
Amortisation		
At 1 January 2018 and 31 December 2018	100,000	100,000
Carrying amount		
At 31 December 2018	-	-
At 31 December 2017	-	-

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	**Total**
	£	£	£	£	**£**
Cost					
At 1 January 2018	415,876	10,727	50,610	5,782	482,995
Additions	-	-	688	-	688
At 31 December 2018	415,876	10,727	51,298	5,782	483,683
Depreciation					
At 1 January 2018	-	1,609	36,101	1,446	39,156
Charge for the year	-	-	3,647	1,445	5,092
At 31 December 2018	-	1,609	39,748	2,891	44,248
Carrying amount					
At 31 December 2018	415,876	9,118	11,550	2,891	439,435
At 31 December 2017	415,876	9,118	14,509	4,336	443,839

6. Debtors

	2018	2017
	£	£
Other debtors	2,220	-

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	7
Trade creditors	10,296	17,241
Social security and other taxes	12,551	6,678
Other creditors	488,658	497,082
	511,505	521,008

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	**£**	**£**
Mrs Patricia Anne Holder	(469,536)	12,614	(456,922)

2017

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mrs Patricia Anne Holder	(77,254)	(392,282)	(469,536)

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.