

REGISTERED NUMBER: 08902621 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 October 2016
for
Kenninghall Paulton Limited**



Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

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for the Year Ended 31 October 2016**

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Kenninghall Paulton Limited
Company Information
for the Year Ended 31 October 2016

DIRECTORS:

G A Widdowson
D A Ross

REGISTERED OFFICE:

The Kelling Estate Office
Kelling
Norfolk
NR25 7EW

REGISTERED NUMBER:

08902621 (England and Wales)

ACCOUNTANTS:

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

**Report of the Directors
for the Year Ended 31 October 2016**

The directors present their report with the financial statements of the company for the year ended 31 October 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2015 to the date of this report.

G A Widdowson

D A Ross

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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 provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
G A Widdowson - Director

Date: 12-7-17.....

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Kenninghall Paulton Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kenninghall Paulton Limited for the year ended 31 October 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the 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/rulebook>.

This report is made solely to the Board of Directors of Kenninghall Paulton Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kenninghall Paulton Limited and state those matters that we have agreed to state to the Board of Directors of Kenninghall Paulton 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/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kenninghall Paulton 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 loss of Kenninghall Paulton Limited. You consider that Kenninghall Paulton 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 Kenninghall Paulton 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.



Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

Date: 12th July 2017

Kenninghall Paulton Limited (Registered number: 08902621)

**Profit and Loss Account
for the Year Ended 31 October 2016**

	Notes	2016 £	2015 £
TURNOVER		-	-
OPERATING PROFIT	2	-	-
Income from fixed asset investments		<u>(11,008)</u>	<u>(50,486)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(11,008)	(50,486)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR		<u>(11,008)</u>	<u>(50,486)</u>

The notes form part of these financial statements

Balance Sheet
31 October 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Investments	4	170,000	120,000
CURRENT ASSETS			
Cash at bank and in hand		10,001	1
CREDITORS			
Amounts falling due within one year	5	281,310	210,302
NET CURRENT LIABILITIES		<u>(271,309)</u>	<u>(210,301)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(101,309)</u>	<u>(90,301)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account	7	(101,310)	(90,302)
SHAREHOLDERS' FUNDS		<u>(101,309)</u>	<u>(90,301)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

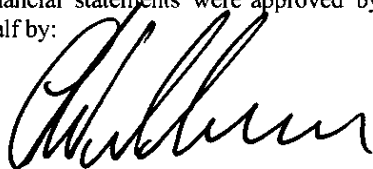
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 12th July 2017 and were signed on its behalf by: 12/7/17.



.....
G A Widdowson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Going concern

Due to the directors on-going support of the company the directors believe it is appropriate to prepare the financial statements on a going concern basis which assumes the company will continue in existence for the foreseeable future.

Investments

Fixed asset investments are stated at cost less provisions for permanent diminution in value.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 October 2016 nor for the year ended 31 October 2015.

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 November 2015	120,000
Additions	50,000
	<u> </u>
At 31 October 2016	170,000
	<u> </u>
NET BOOK VALUE	
At 31 October 2016	170,000
	<u> </u>
At 31 October 2015	120,000
	<u> </u>

Kenninghall Paulton Limited has a 99.97% investment in Purnell Property Partnership.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Amounts owed to related party	281,310	210,302
	<u> </u>	<u> </u>

Kenninghall Paulton Limited (Registered number: 08902621)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2016**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

7. RESERVES

	Profit and loss account £
At 1 November 2015	(90,302)
Deficit for the year	(11,008)
At 31 October 2016	<u>(101,310)</u>

8. RELATED PARTY DISCLOSURES

Purnell Property Partnership

A company in which Kenninghall Paulton Limited is a member

During the year losses amounting to £11,008 (2015 - loss of £50,486) were allocated from Purnell Property Partnership to Kenninghall Paulton Limited. This has been included in unlisted investment income within these financial statements.

During the year Kenninghall Paulton Limited made capital payments totalling £50,000 to Purnell Property Partnership. This has been included as a fixed asset investment within these financial statements.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>101,310</u>	<u>90,303</u>

Kenninghall Holdings Limited

Parent company

During the year Kenninghall Holdings Limited loaned £60,000 to Kenninghall Paulton Limited.

	2016	2015
	£	£
Amount due to related party at the balance sheet date	<u>180,000</u>	<u>120,000</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by G A Widdowson, a director of the company, by virtue of his controlling interest in the ultimate controlling parent company, Kenninghall Group Limited, a company registered in England and Wales.

The immediate parent company is Kenninghall Holdings Limited

**Report of the Members and
Financial Statements for the Year Ended 5 April 2017
for
Purnell Property Partnership**

THESE PARTNERSHIP
ACCOUNTS FORM
PART OF THE ACCOUNTS
OF COMPANY
No. 8962621

Purnell Property Partnership

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for the Year Ended 5 April 2017**

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Purnell Property Partnership
General Information
for the Year Ended 5 April 2017

MEMBERS

Kenninghall Holdings Limited
Kenninghall Paulton Limited

ACCOUNTANTS:

Davis Grant Limited
Chartered Certified Accountants
Treviot House
186-192 High Road
Ilford
Essex
IG1 1LR

Purnell Property Partnership

Report of the Members for the Year Ended 5 April 2017

The members present their report with the financial statements of the partnership for the year ended 5 April 2016.

MEMBERS

The members during the year under review were:

Kenninghall Holdings Limited
Kenninghall Paulton Limited

RESULTS FOR THE YEAR AND ALLOCATION TO MEMBERS

The loss for the year before members' remuneration and profit shares was £232,277 (2016 - £30,278).

STATEMENT OF MEMBERS' RESPONSIBILITIES

The members are responsible for preparing the Report of the Members and the financial statements in accordance with applicable law and regulations.

Legislation applicable to the partnership requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under legislation applicable to the partnership the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the partnership and of the profit or loss of the partnership for that period. In preparing these financial statements, the members are 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 partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied. They are also responsible for safeguarding the assets of the partnership 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 of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE MEMBERS:

.....
Kenninghall Paulton Limited

Date: 12th July 2017

Purnell Property Partnership
Profit and Loss Account
for the Year Ended 5 April 2017

	2017 £	2016 £
TURNOVER	254,791	-
Cost of sales	14,753	11,251
Other income	210	1,298
Administrative expenses	3,863	18,970
Finance costs	<u>3,708</u>	<u>1,355</u>
OPERATING PROFIT/LOSS	232,277	(30,278)
PROFIT/LOSS FOR THE FINANCIAL YEAR	<u>232,277</u>	<u>(30,278)</u>

Purnell Property Partnership

Balance Sheet 5 April 2017

	Notes	2017 £	£	2016 £	£
CURRENT ASSETS					
VAT		789		1,318	
Stocks		2,328,575		2,242,660	
Other debtors		-		758,913	
Prepayments and accrued income		7,224		16,856	
Bank account no. 1		404,942		490	
Bank account no. 2		-		372	
Bank account no. 3		-		492,334	
		<u>2,741,530</u>		<u>3,512,943</u>	
CURRENT LIABILITIES					
Bank account no. 4		174		174	
Trade creditors		1,130		-	
Accruals and deferred income		493,745		548,565	
Loans		2,635,000		3,635,000	
		<u>3,130,049</u>		<u>4,183,739</u>	
			<u>(388,519)</u>		<u>(670,796)</u>
NET LIABILITIES			<u>(388,519)</u>		<u>(670,796)</u>
FINANCED BY					
PARTNERS' FUNDS					
Capital account	1		170,008		120,008
Current account	2		(558,527)		(790,804)
			<u>(388,519)</u>		<u>(670,796)</u>

The partnership is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2017

The members have not required the partnership to obtain an audit of its financial statements for the year ended 5 April 2017 in accordance with Section 476 of the Companies Act 2006.

The members acknowledge their responsibilities for;

- Ensuring that the partnership keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the partnership as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the partnership.

The financial statements were approved by the Board of directors on 12 July 2017 and were signed on its behalf by:

.....

Kenninghall Paulton Limited

Purnell Property Partnership

Notes to the Financial Statements for the Year Ended 5 April 2017

1. ACCOUNTING POLICIES

Statutory Information

Purnell Property Partnership is partnership created in England and Wales. Kenninghall Paulton Limited and PSM Trustee are members. The accountants address is Treviot House, 186-192 High Road, Ilford, Essex, IG1 1LR.

Basis of preparing the financial statements

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

Turnover

Turnover represents rental income receivable during the year exclusive of value added tax.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern

The balance sheet at the end of year recorded net liabilities. However, the partners believe that sufficient finance is available to the business to enable it to continue trading into the foreseeable future. Therefore, the financial statements have been prepared on a going concern basis.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	8,013	777,087
	<u>8,013</u>	<u>777,087</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	3,130,049	4,183,739
	<u>3,130,049</u>	<u>4,183,739</u>

Purnell Property Partnership

Notes to the Financial Statements for the Year Ended 5 April 2017

4. CAPITAL ACCOUNT

	PSM Trustee Limited £	Kenninghall Paulton Limited £	Totals £
At 6 April 2016	8	120,000	120,008
Capital introduced	-	50,000	50,000
At 5 April 2017	8	170,000	170,008

5. CURRENT ACCOUNTS

	PSM Trustee Limited £	Kenninghall Paulton Limited £	Totals £
At 6 April 2016	(689,515)	(101,289)	(790,804)
Share of profit	232,277	-	232,277
At 5 April 2017	(457,238)	(101,289)	(558,527)

6. RELATED PARTY DISCLOSURES

During the year Kenninghall Paulton Limited did not receive any profit share (2016 loss of £30,269)

During the year Kenninghall Paulton Limited loaned Purnell Property Partnership a further £50,000.

During the year PSM Trustees Limited received a profit share of £232,277 (2016 - £4).