

**REGISTERED NUMBER: 08902621 (England and Wales)**

**Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 October 2017  
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 2017**

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**Report of the Directors  
for the Year Ended 31 October 2017**

The directors present their report with the financial statements of the company for the year ended 31 October 2017.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 November 2016 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.

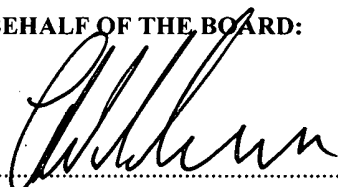
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;

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: 19/07/2018  
.....

**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 2017 which comprise the Profit and loss account, 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 Ltd*

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

Date: 26/07/2018 .....

**Kenninghall Paulton Limited (Registered number: 08902621)**

**Profit and loss account**

**for the Year Ended 31 October 2017**

|                                     | Notes | 2017<br>£      | 2016<br>£       |
|-------------------------------------|-------|----------------|-----------------|
| <b>TURNOVER</b>                     |       | -              | -               |
| Cost of sales                       |       | <u>99</u>      | <u>-</u>        |
| <b>GROSS LOSS</b>                   |       | (99)           | -               |
| <b>OPERATING LOSS</b>               |       | (99)           | -               |
| Income from fixed asset investments |       | <u>(5,172)</u> | <u>(11,008)</u> |
| <b>LOSS BEFORE TAXATION</b>         |       | (5,271)        | (11,008)        |
| Tax on loss                         |       | <u>-</u>       | <u>-</u>        |
| <b>LOSS FOR THE FINANCIAL YEAR</b>  |       | <u>(5,271)</u> | <u>(11,008)</u> |

The notes form part of these financial statements

**Kenninghall Paulton Limited (Registered number: 08902621)**

**Balance Sheet  
31 October 2017**

|                                              | Notes | 2017<br>£        | 2016<br>£        |
|----------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Investments                                  | 5     | 170,000          | 170,000          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Cash at bank and in hand                     |       | 10,001           | 10,001           |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | <u>286,581</u>   | <u>281,310</u>   |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(276,580)</u> | <u>(271,309)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>(106,580)</u> | <u>(101,309)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 1                | 1                |
| Retained earnings                            |       | <u>(106,581)</u> | <u>(101,310)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>(106,580)</u> | <u>(101,309)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

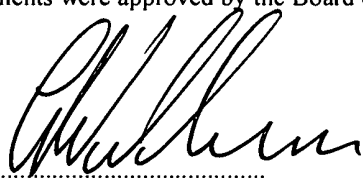
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements were approved by the Board of Directors on 19/07/2018 and were signed on its behalf by:

19/07/2018



G A Widdowson - Director

The notes form part of these financial statements

**Kenninghall Paulton Limited (Registered number: 08902621)**

**Notes to the Financial Statements  
for the Year Ended 31 October 2017**

**1. STATUTORY INFORMATION**

Kenninghall Paulton Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 08902621  
**Registered office:** The Kelling Estate Office  
Kelling  
Norfolk  
NR25 7EW

**2. ACCOUNTING POLICIES**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2).

**4. EXCEPTIONAL ITEMS**

|                          | 2017           | 2016            |
|--------------------------|----------------|-----------------|
|                          | £              | £               |
| Unlisted investment loss | <u>(5,172)</u> | <u>(11,008)</u> |

**5. FIXED ASSET INVESTMENTS**

|                                           | Other investments<br>£ |
|-------------------------------------------|------------------------|
| <b>COST</b>                               |                        |
| At 1 November 2016<br>and 31 October 2017 | <u>170,000</u>         |
| <b>NET BOOK VALUE</b>                     |                        |
| At 31 October 2017                        | <u>170,000</u>         |
| At 31 October 2016                        | <u>170,000</u>         |

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

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                               | 2017           | 2016           |
|-------------------------------|----------------|----------------|
|                               | £              | £              |
| Amounts owed to related party | <u>286,581</u> | <u>281,310</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 31 October 2017**

**7. ULTIMATE CONTROLLING PARTY**

The company's ultimate parent is Kenninghall Group Limited, a company incorporated in Great Britain and registered in England and Wales.

**8. FIRST YEAR ADOPTION**

There are no adjustments to be shown in a Reconciliation of Equity as at 1st November 2015 (date of transition to FRS102).

There are also no adjustments to be made in the Reconciliation of Equity as at 31st October 2016, or in the Reconciliation of Profit for the year ended 31st October 2016, as a result of the transition to FRS102.

**Report of the Members and  
Financial Statements for the Year Ended 5 April 2018  
for  
Purnell Property Partnership**

**Purnell Property Partnership**

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for the Year Ended 5 April 2018**

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**Purnell Property Partnership**  
**General Information**  
**for the Year Ended 5 April 2018**

**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 2018**

The members present their report with the financial statements of the partnership for the year ended 5 April 2018.

**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 £9,034 (2017 profit- £232,277).

**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: 19/07/2018

**Purnell Property Partnership**

**Profit and Loss Account  
for the Year Ended 5 April 2018**

|                                               | <b>2018</b><br><b>£</b> | <b>2017</b><br><b>£</b> |
|-----------------------------------------------|-------------------------|-------------------------|
| <b>TURNOVER</b>                               | -                       | 254,791                 |
| Cost of sales                                 | 8,594                   | 14,753                  |
| Other income                                  | -                       | (210)                   |
| Administrative expenses                       | 440                     | 4,263                   |
| Finance costs                                 | -                       | 3,708                   |
|                                               | <hr/>                   | <hr/>                   |
| <b>OPERATING PROFIT/LOSS</b>                  | <b>(9,034)</b>          | <b>232,277</b>          |
|                                               | <hr/>                   | <hr/>                   |
| <b>PROFIT/LOSS FOR THE FINANCIAL<br/>YEAR</b> | <b><u>(9,034)</u></b>   | <b><u>232,277</u></b>   |

# **Purnell Property Partnership**

## **Balance Sheet 5 April 2018**

|                                | Notes | 2018<br>£        | £         | 2017<br>£        | £         |
|--------------------------------|-------|------------------|-----------|------------------|-----------|
| <b>CURRENT ASSETS</b>          |       |                  |           |                  |           |
| VAT                            |       | 25               |           | 789              |           |
| Stocks                         |       | 2,345,450        |           | 2,328,575        |           |
| Prepayments and accrued income |       | -                |           | 7,224            |           |
| Bank account no. 1             |       | 387,021          |           | 404,942          |           |
|                                |       | <u>2,732,496</u> |           | <u>2,741,530</u> |           |
| <b>CURRENT LIABILITIES</b>     |       |                  |           |                  |           |
| Bank account no. 4             |       | 174              |           | 174              |           |
| Trade creditors                |       | -                |           | 1,130            |           |
| Accruals and deferred income   |       | 493,745          |           | 493,745          |           |
| Amounts owed to related party  |       | 2,636,130        |           | 2,635,000        |           |
|                                |       | <u>3,130,049</u> |           | <u>3,130,049</u> |           |
|                                |       |                  | (397,553) |                  | (388,519) |
| <b>NET LIABILITIES</b>         |       |                  |           |                  |           |
|                                |       |                  | (397,553) |                  | (388,519) |
| <b>FINANCED BY</b>             |       |                  |           |                  |           |
| <b>PARTNERS' FUNDS</b>         |       |                  |           |                  |           |
| Capital account                | 5     | 170,008          |           | 170,008          |           |
| Current account                | 6     | (567,561)        |           | (558,527)        |           |
|                                |       | <u>(397,553)</u> |           | <u>(388,519)</u> |           |

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

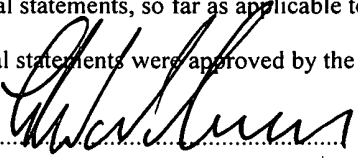
The members have not required the partnership to obtain an audit of its financial statements for the year ended 5 April 2017 in accordance with Section 476 of the Companies Act 2006.

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.

19/07/2018

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

.....

Kenninghall Paulton Limited

## **Purnell Property Partnership**

### **Notes to the Financial Statements for the Year Ended 5 April 2018**

#### **1. 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.

#### **ACCOUNTING POLICIES**

#### **2. 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.

#### **3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | <b>2018</b> | <b>2017</b>  |
|---------------|-------------|--------------|
|               | <b>£</b>    | <b>£</b>     |
| Other debtors | <b>25</b>   | <b>8,013</b> |
|               | <b>25</b>   | <b>8,013</b> |

#### **4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | <b>2018</b>      | <b>2017</b>      |
|-----------------|------------------|------------------|
|                 | <b>£</b>         | <b>£</b>         |
| Other creditors | <b>3,130,049</b> | <b>3,130,049</b> |
|                 | <b>3,130,049</b> | <b>3,130,049</b> |

**Purnell Property Partnership**

**Notes to the Financial Statements  
for the Year Ended 5 April 2018**

**5. CAPITAL ACCOUNT**

|                 | <b>PSM<br/>Trustee<br/>Limited<br/>£</b> | <b>Kenninghall<br/>Paulton<br/>Limited<br/>£</b> | <b>Totals<br/>£</b>   |
|-----------------|------------------------------------------|--------------------------------------------------|-----------------------|
| At 6 April 2017 | <u>8</u>                                 | <u>170,000</u>                                   | <u>170,008</u>        |
| At 5 April 2018 | <u><u>8</u></u>                          | <u><u>170,000</u></u>                            | <u><u>170,008</u></u> |

**6. CURRENT ACCOUNTS**

|                 | <b>PSM<br/>Trustee<br/>Limited<br/>£</b> | <b>Kenninghall<br/>Paulton<br/>Limited<br/>£</b> | <b>Totals<br/>£</b>     |
|-----------------|------------------------------------------|--------------------------------------------------|-------------------------|
| At 6 April 2017 | <u>(457,238)</u>                         | <u>(101,289)</u>                                 | <u>(558,527)</u>        |
| Share of loss   | <u>(2)</u>                               | <u>(9,032)</u>                                   | <u>(9,034)</u>          |
| At 5 April 2018 | <u><u>(457,240)</u></u>                  | <u><u>(110,321)</u></u>                          | <u><u>(567,561)</u></u> |

**7. FIRST YEAR ADOPTION**

There are no adjustments to be shown in a Reconciliation of Equity as at 6th April 2016 (date of transition to FRS102).

There are also no adjustments to be made in the Reconciliation of Equity as at 5th April 2017 or in the Reconciliation of Profit for the year ended 5th April 2017, as a result of the transition to FRS102.