REGISTERED NUMBER: 08902621 (England and Wales)

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 October 2018

for

Kenninghall Paulton Limited



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

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Kenninghall Paulton Limited (Registered number: 08902621)

Report of the Directors
for the Year Ended 31 October 2018

The directors present their report with the financial statements of the company for the year ended 31 October 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2017 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.

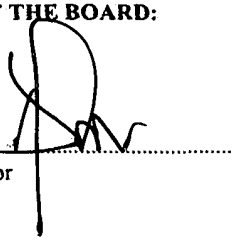
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).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



D A Ross - Director

Date: 4 July 2019

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 2018 which comprise the Profit and loss accountant, 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: 11 July 2019

Profit and loss accountant
for the Year Ended 31 October 2018

	Notes	2018 £	2017 £
TURNOVER		-	-
Cost of sales		-	99
GROSS LOSS		-	(99)
OPERATING LOSS		-	(99)
Income from fixed asset investments		(5,445)	(5,172)
LOSS BEFORE TAXATION		(5,445)	(5,271)
Tax on loss		-	-
LOSS FOR THE FINANCIAL YEAR		(5,445)	(5,271)

The notes form part of these financial statements

Kenninghall Paulton Limited (Registered number: 08902621)

Balance Sheet
31 October 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Investments	5		170,000		170,000
CURRENT ASSETS					
Cash at bank and in hand		10,001		10,001	
CREDITORS					
Amounts falling due within one year	6	292,026		286,581	
NET CURRENT LIABILITIES			(282,025)		(276,580)
TOTAL ASSETS LESS CURRENT LIABILITIES			(112,025)		(106,580)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(112,026)		(106,581)
SHAREHOLDERS' FUNDS			(112,025)		(106,580)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 4 July 2019 and were signed on its behalf by:

.....

D A Ross - Director

The notes form part of these financial statements

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 (2017 - 2).

4. EXCEPTIONAL ITEMS

	2018	2017
	£	£
Unlisted investment loss	(5,445)	(5,172)

5. FIXED ASSET INVESTMENTS

	Other investments
	£
COST	
At 1 November 2017 and 31 October 2018	170,000
NET BOOK VALUE	
At 31 October 2018	170,000
At 31 October 2017	170,000

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to related party	292,026	286,581

continued...

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.

Unaudited Financial Statements for the Year Ended 5 April 2019

for

Purnell Property Partnership

Davis Grant Limited
Chartered Certified Accountants
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IG1 1LR

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Purnell Property Partnership

General Information
for the Year Ended 5 April 2019

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 2019

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 £2,768 (2018 loss- £9,034).

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: 4 July 2019

Purnell Property Partnership

Profit and Loss Account
for the Year Ended 5 April 2019

	2019 £	2018 £
TURNOVER	-	-
Cost of sales	3,620	8,594
Other income	(55)	
Administrative expenses	(797)	440
OPERATING PROFIT/LOSS	**(2,768)**	**(9,034)**
PROFIT/LOSS FOR THE FINANCIAL YEAR	**(2,768)**	**(9,034)**

Purnell Property Partnership

Balance Sheet
5 April 2019

	Notes	2019 £	£	2018 £	£
CURRENT ASSETS					
VAT		24		25	
Stocks		2,348,400		2,345,450	
Bank		381,130		387,021	
		2,729,554		2,732,496	
CURRENT LIABILITIES					
Bank overdraft		-		174	
Other creditors		1,130		1,130	
Accruals and deferred income		493,745		493,745	
Loans		2,635,000		2,635,000	
		3,129,875		3,130,049	
			(400,321)		(397,553)
NET LIABILITIES			(400,321)		(397,553)
FINANCED BY					
PARTNERS' FUNDS Capital account	5		170,008		170,008
Current account	6		(570,329)		(567,561)
			(400,321)		(397,553)

The partnership is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 55 April 2019
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;

a) Ensuring that the partnership 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 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 4 July 2019 and were signed on its behalf by:

.....

Kenninghall Paulton Limited

Notes to the Financial Statements
for the Year Ended 5 April 2019

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

	2019 £	2018 £
Other debtors	24	25
	24	25

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	3,129,875	3,130,049
	3,129,875	3,130,049

5. CAPITAL ACCOUNT

	PSM Trustee Limited	Kenninghall Paulton Limited	Totals
	£	£	£
At 6 April 2018	8	170,000	170,008
At 5 April 2019	8	170,000	170,008

6. CURRENT ACCOUNTS

	PSM Trustee Limited	Kenninghall Paulton Limited	Totals
	£	£	£
At 6 April 2018	(457,240)	(110,321)	(567,561)
Share of loss	(1)	(2,767)	(2,768)
At 5 April 2019	(457,241)	(113,088)	(570,329)