

Registration number: 09357721

KS Commercial Property Limited

Annual Report and Unaudited Financial
Statements

for the Year Ended 31 December 2017

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KS Commercial Property Limited

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KS Commercial Property Limited
(Registration number: 09357721)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	397,816	397,816
Current assets			
Debtors	5	7,208	434
Cash at bank and in hand		<u>20,334</u>	<u>16,001</u>
		27,542	16,435
Creditors: Amounts falling due within one year	6	<u>(11,958)</u>	<u>(8,456)</u>
Net current assets		<u>15,584</u>	<u>7,979</u>
Total assets less current liabilities		413,400	405,795
Creditors: Amounts falling due after more than one year	6	(401,160)	(396,160)
Provisions for liabilities		<u>(1,401)</u>	<u>(927)</u>
Net assets		<u>10,839</u>	<u>8,708</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>9,839</u>	<u>7,708</u>
Total equity		<u>10,839</u>	<u>8,708</u>

KS Commercial Property Limited

**(Registration number: 09357721)
Balance Sheet as at 31 December 2017**

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

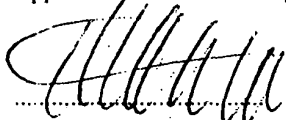
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 12/7/18 and signed on its behalf by:



Mr K Stevens

Director

The notes on pages 3 to 5 form an integral part of these financial statements.

KS Commercial Property Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

K S House Pinhoe Trading Estate

Venny Bridge

Exeter

Devon

EX4 8JN

United Kingdom

These financial statements were authorised for issue by the Board on 12 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements are prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

KS Commercial Property Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the director. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 0).

KS Commercial Property Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Land and buildings £	Total £
Cost		
At 1 January 2017	397,816	397,816
At 31 December 2017	397,816	397,816
Carrying amount		
At 31 December 2017	397,816	397,816
At 31 December 2016	397,816	397,816

Included within the net book value of land and buildings above is £277,816 (2016 - £277,816) in respect of freehold land and buildings and £120,000 (2016 - £120,000) in respect of long leasehold land and buildings.

5 Debtors

	2017 £	2016 £
Trade debtors	6,750	-
Prepayments and accrued income	458	434
	<u>7,208</u>	<u>434</u>

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	954	-
Taxation and social security	3,532	1,003
Other creditors	5,522	5,652
Accruals and deferred income	1,950	1,801
	<u>11,958</u>	<u>8,456</u>

Creditors: amounts falling due after more than one year

	2017 £	2016 £
Due after one year		
Other creditors	<u>401,160</u>	<u>396,160</u>