

REGISTERED NUMBER: 09953921 (England and Wales)

Unaudited Financial Statements
for the Period 15 January 2016 to 31 January 2017
for
K L Rentals Limited

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for the Period 15 January 2016 to 31 January 2017**

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K L Rentals Limited
Company Information
for the Period 15 January 2016 to 31 January 2017

DIRECTORS:

K D Poole
W D B Poole
Mrs A S M Kennaugh

REGISTERED OFFICE:

Chartwell House
4 St. Paul's Square
Burton-on-Trent
Staffordshire
DE14 2EF

REGISTERED NUMBER:

09953921 (England and Wales)

ACCOUNTANTS:

The Chartwell Practice Ltd
Chartwell House
4 St. Paul's Square
Burton-on-Trent
Staffordshire
DE14 2EF

K L Rentals Limited (Registered number: 09953921)

**Balance Sheet
31 January 2017**

	Notes	£	£
FIXED ASSETS			
Investment property	4		720,000
CURRENT ASSETS			
Cash at bank		14,684	
CREDITORS			
Amounts falling due within one year	5	<u>5,050</u>	<u>9,634</u>
NET CURRENT ASSETS			<u>9,634</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>729,634</u>
CREDITORS			
Amounts falling due after more than one year	6		<u>283,315</u>
NET ASSETS			<u><u>446,319</u></u>
CAPITAL AND RESERVES			
Called up share capital			3
Non-distributable profit reserve	7		435,000
Retained earnings			<u>11,316</u>
SHAREHOLDERS' FUNDS			<u><u>446,319</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 October 2017 and were signed on its behalf by:

K D Poole - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 15 January 2016 to 31 January 2017**

1. STATUTORY INFORMATION

K L Rentals Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rental invoices raised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

The aggregate surplus or deficit is then transferred to the non-distributable profit reserve and held there until such a time as they become realised gains or losses.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3.

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	285,000
Revaluations	435,000
At 31 January 2017	<u>720,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>720,000</u>

K L Rentals Limited (Registered number: 09953921)

**Notes to the Financial Statements - continued
for the Period 15 January 2016 to 31 January 2017**

4. INVESTMENT PROPERTY - continued

Cost or valuation at 31 January 2017 is represented by:

	£
Valuation in 2017	435,000
Cost	<u>285,000</u>
	<u>720,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	£
Cost	<u>285,000</u>

Investment property was valued on an open market basis on 31 March 2016 by the directors .

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	1
Taxation and social security	4,329
Other creditors	<u>720</u>
	<u>5,050</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Other creditors	<u>283,315</u>

7. RESERVES

	Non-distributable profit reserve £
Unrealised gains on fair value adjustments to investment properties	<u>435,000</u>
At 31 January 2017	<u>435,000</u>

8. RELATED PARTY DISCLOSURES

On 24th March 2016, Mr K D Poole, a director and holder of a material interest in the shares of the company, gifted 2 investment properties to the company. The properties had an open market value of £315,000 at the time of the transfer.

On 31st March 2016, Mr W D B Poole, a director and holder of a material interest in the shares of the company, gifted an investment property to the company. The property had an open market value of £120,000 at the time of the transfer.

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.