

REGISTERED NUMBER: SC080590 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

KENANGE LTD

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for the Year Ended 31 March 2017

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KENANGE LTD
COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTOR: Mrs L S Caldwell

REGISTERED OFFICE: 7 Royal Crescent
Glasgow
G3 7SL

REGISTERED NUMBER: SC080590 (Scotland)

ACCOUNTANTS: K M Stewart & Company
7 Royal Crescent
Glasgow
G3 7SL

BANKERS: The Royal Bank of Scotland
10 Gordon Street
Glasgow
G1 3PL

STATEMENT OF FINANCIAL POSITION**31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		395,000		340,000
CURRENT ASSETS					
Investments	4	24,238		11,594	
Cash at bank and in hand		<u>2,441</u>		<u>251</u>	
		26,679		11,845	
CREDITORS					
Amounts falling due within one year	5	<u>6,333</u>		<u>5,800</u>	
NET CURRENT ASSETS			<u>20,346</u>		<u>6,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>415,346</u>		<u>346,045</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			(162,191)		(174,835)
Retained earnings			<u>577,437</u>		<u>520,780</u>
SHAREHOLDERS' FUNDS			<u>415,346</u>		<u>346,045</u>

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

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

The director acknowledges her 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 director on 13 November 2017 and were signed by:

Mrs L S Caldwell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Kenange Ltd is a private company, limited by shares, registered in Scotland. 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.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1A) has had no material impact on either the financial position or the financial performance as previously reported by the company.

Transitional adjustments were required in the year, the revaluation reserve was reallocated to retained earnings as per FRS 102a. This has had no material impact on the financial statements.

When taking into consideration the effect of FRS 102a Investment Properties, it was concluded that the cost of a revaluation to calculate the fair value gain or loss was not a feasible one. Using the indexed cost a market value was agreed by the director of £395,000. The fair value gain of £55,000 was then incorporated into the statement of income and statement of changes in equity. This adjustment has had no material impact on the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable.

Rent received is recognised when a contract is signed by the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- Fully depreciated

Debtors

Debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

Creditors

Creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

3. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 April 2016	340,000	18,391	358,391
Revaluations	<u>55,000</u>	<u>-</u>	<u>55,000</u>
At 31 March 2017	<u>395,000</u>	<u>18,391</u>	<u>413,391</u>
DEPRECIATION			
At 1 April 2016			
and 31 March 2017	<u>-</u>	<u>18,391</u>	<u>18,391</u>
NET BOOK VALUE			
At 31 March 2017	<u>395,000</u>	<u>-</u>	<u>395,000</u>
At 31 March 2016	<u>340,000</u>	<u>-</u>	<u>340,000</u>

Cost or valuation at 31 March 2017 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2017	<u>395,000</u>	<u>18,391</u>	<u>413,391</u>

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

	2017 £	2016 £
Cost	<u>310,527</u>	<u>310,527</u>

Freehold property was valued on an open market basis on 31 March 2014 by Allied Scotland Chartered Surveyors

4. CURRENT ASSET INVESTMENTS

Listed investments are shown at market value.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Tax	6,164	4,072
Directors' current accounts	<u>169</u>	<u>1,728</u>
	<u>6,333</u>	<u>5,800</u>

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.