

Unaudited Financial Statements for the Year Ended 31st March 2022

for

Kendall Residential Ltd.

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for the Year Ended 31st March 2022**

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Kendall Residential Ltd.
Company Information
for the Year Ended 31st March 2022

DIRECTORS:	D J Kendall Mrs B Kendall
REGISTERED OFFICE:	1 Auchingramont Road Hamilton ML3 6JP
REGISTERED NUMBER:	SC244521 (Scotland)
ACCOUNTANTS:	Smith Inglis & Tait 1 Auchingramont Road Hamilton ML3 6JP

Kendall Residential Ltd. (Registered number: SC244521)

**Balance Sheet
31st March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Property, plant and equipment	4		11,360		13,365
Investment property	5		<u>2,860,000</u>		<u>2,178,000</u>
			2,871,360		2,191,365
CURRENT ASSETS					
Cash at bank and in hand		913		3,014	
CREDITORS					
Amounts falling due within one year	6	<u>58,199</u>		<u>77,108</u>	
NET CURRENT LIABILITIES			<u>(57,286)</u>		<u>(74,094)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,814,074		2,117,271
CREDITORS					
Amounts falling due after more than one year	7		(1,971,277)		(1,629,393)
PROVISIONS FOR LIABILITIES	8		<u>(128,825)</u>		<u>(70,495)</u>
NET ASSETS			<u><u>713,972</u></u>		<u><u>417,383</u></u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Revaluation reserve	9		678,025		371,025
Retained earnings			<u>35,941</u>		<u>46,352</u>
SHAREHOLDERS' FUNDS			<u><u>713,972</u></u>		<u><u>417,383</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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 notes form part of these financial statements

Balance Sheet - continued
31st March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 6th July 2022 and were signed on its behalf by:

D J Kendall - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2022**

1. STATUTORY INFORMATION

Kendall Residential 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer Equipment 33.33 % Straight Line

Fixtures & Fittings 15.00 % Reducing Balance

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.

Taxation

Taxation for the year 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 and deferred 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 year 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 year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

4. **PROPERTY, PLANT AND EQUIPMENT**

**Plant and
machinery
etc
£**

COST

At 1st April 2021
and 31st March 2022

93,940

DEPRECIATION

At 1st April 2021

80,575

Charge for year

2,005

At 31st March 2022

82,580

NET BOOK VALUE

At 31st March 2022

11,360

At 31st March 2021

13,365

5. **INVESTMENT PROPERTY**

**Total
£**

FAIR VALUE

At 1st April 2021

2,178,000

Additions

375,000

Revaluations

307,000

At 31st March 2022

2,860,000

NET BOOK VALUE

At 31st March 2022

2,860,000

At 31st March 2021

2,178,000

Fair value at 31st March 2022 is represented by:

£

Valuation in 2006

81,000

Valuation in 2007

121,000

Valuation in 2008

123,425

Valuation in 2010

(62,000)

Valuation in 2016

(87,000)

Valuation in 2017

20,000

Valuation in 2018

25,000

Valuation in 2020

5,000

Valuation in 2021

66,600

Valuation in 2022

307,000

Cost

2,259,975

2,860,000

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	42,366	33,774
Trade creditors	(1)	1
Taxation and social security	14,994	12,493
Other creditors	840	30,840
	<u>58,199</u>	<u>77,108</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	1,971,277	1,624,393
Other creditors	-	5,000
	<u>1,971,277</u>	<u>1,629,393</u>

8. **PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax		
Other timing differences	128,825	70,495

	Deferred tax
	£
Balance at 1st April 2021	70,495
Provided during year	58,330
Balance at 31st March 2022	<u>128,825</u>

9. **RESERVES**

	Revaluation reserve
	£
At 1st April 2021	371,025
Revaluation	307,000
At 31st March 2022	<u>678,025</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.