REGISTERED NUMBER: SC244521 (Scotland)

Unaudited Financial Statements for the Year Ended 31st March 2023

for

Kendall Residential Ltd.

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for the Year Ended 31st March 2023

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Kendall Residential Ltd.

Company Information
for the Year Ended 31st March 2023

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

Balance Sheet
31st March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Property, plant and equipment	4		9,656		11,360
Investment property	5		2,870,000		2,860,000
			2,879,656		2,871,360
CURRENT ASSETS					
Cash at bank and in hand		52,280		913	
CREDITORS					
Amounts falling due within one year	6	75,441		58,199	
NET CURRENT LIABILITIES			(23,161)		(57,286)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,856,495		2,814,074
CREDITORS					
Amounts falling due after more than one year	7		(2,025,762)		(1,971,277)
PROVISIONS FOR LIABILITIES	8		(100,515)		(128,825)
NET ASSETS			730,218		713,972
CAPITAL AND RESERVES					
Called up share capital			6		6
Revaluation reserve	9		688,025		678,025
Retained earnings			42,187		35,941
SHAREHOLDERS' FUNDS			730,218		713,972

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 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

continued...

Balance Sheet - continued
31st March 2023

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 11th July 2023 and were signed on its behalf by:

D J Kendall - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31st March 2023

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 (2022 - NIL).

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4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1st April 2022 and 31st March 2023	93,940
DEPRECIATION	
At 1st April 2022	82,580
Charge for year	1,704
At 31st March 2023	84,284
NET BOOK VALUE	
At 31st March 2023	9,656
At 31st March 2022	11,360

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2022	2,860,000
Revaluations	10,000
At 31st March 2023	2,870,000
NET BOOK VALUE	
At 31st March 2023	2,870,000
At 31st March 2022	2,860,000

Fair value at 31st March 2023 is represented by:

	£
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
Valuation in 2023	10,000
Cost	2,340,975
	2,870,000

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	64,413	42,366
Trade creditors	-	(1)
Taxation and social security	6,718	14,994
Other creditors	4,310	840
	75,441	58,199

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

	2023	2022
	£	£
Bank loans	2,025,762	1,971,277

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax		
Other timing differences	100,515	128,825

	Deferred tax
	£
Balance at 1st April 2022	128,825
Provided during year	(28,310)
Balance at 31st March 2023	100,515

9. RESERVES

	Revaluation reserve
	£
At 1st April 2022	678,025
Revaluation	10,000
At 31st March 2023	688,025

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.