Registered number: SC545950

KINGSEAT HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

Optimise Accountants Ltd

C/O Optimise Accountants Limited Unit 3
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Kingseat Homes Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Kingseat Homes Limited
Balance Sheet
As at 31 December 2018

Registered number: SC545950

	Notes	31 December 2018		31 December 2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		12,126
			-		12,126
CURRENT ASSETS					
Stocks	4	312,169		-	
Debtors	5	37,582		-	
Cash at bank and in hand		113		16	
		349,864		16	
Creditors: Amounts Falling Due Within One Year	6	(353,294)		(14,130)	
NET CURRENT ASSETS (LIABILITIES)			(3,430)		(14,114)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,430)		(1,988)
NET ASSETS			(3,430)		(1,988)
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Profit and Loss Account			(3,434)		(1,992)
SHAREHOLDERS' FUNDS			(3,430)		(1,988)

For the year ending 31 December 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alan Christie

10/02/2020

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

Kingseat Homes Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 December 2018	31 December 2017
Office and administration	2	2
	2	2

3. Tangible Assets

	Investment Properties
	£
Cost	
As at 1 January 2018	12,126
Disposals	(12,126)
As at 31 December 2018	-
Net Book Value	
As at 31 December 2018	-
As at 1 January 2018	12,126

Investment Properties have been reclassified as closing stock.

4. Stocks

	31 December 2018	31 December 2017
	£	£
Stock - work in progress	312,169	-
	312,169	-

5. Debtors

	31 December 2018	31 December 2017
	£	£
Due within one year		
Due after more than one year		
Amounts owed by parents undertakings	37,582	-
	37,582	-

6. Creditors: Amounts Falling Due Within One Year

	31 December 2018	31 December 2017
	£	£
Other creditors	250,000	-
Other creditors (1)	100,000	-
Accruals and deferred income	2,650	1,700
Directors' loan accounts	644	212
Amounts owed to parent undertaking	-	12,218
	353,294	14,130

7. Share Capital

	31 December 2018	31 December 2017
Allotted, Called up and fully paid	4	4

	Value	Number	31 December 2018	31 December 2017
Allotted, called up and fully paid	£		£	£
Ordinary A shares	1.000	3	3	3
Ordinary B shares	1.000	1	1	1
		4	4	4

8. Related Party Transactions

At the year end the company owed £37,582 by CWP Developments Limited, a company controlled by the directors, Eduardo Prato and Alan Christie. This amount is loaned interest free and is repayable on demand. This amount is included within Amounts owed by Parent Undertakings.

9. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is CWP Developments Limited. CWP Developments Limited was incorporated in Scotland. CWP Developments Limited is controlled by the directors, Eduardo Prato and Alan Christie.

10. **General Information**

Kingseat Homes Limited is a private company, limited by shares, incorporated in Scotland, registered number SC545950. The registered office is 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ.

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.