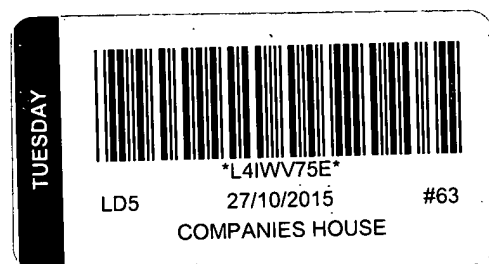


1 Kingsland Passage Limited

Abbreviated accounts

for the year ended 31 October 2014

Registered number: 5262077



Abbreviated balance sheet
as at 31 October 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Tangible assets	2		4,250,000		4,250,000
Current assets					
Debtors		1		1	
Cash at bank		25,067		27,769	
		<u>25,068</u>		<u>27,770</u>	
Creditors: amounts falling due within one year		<u>(180,471)</u>		<u>(156,393)</u>	
Net current liabilities			(155,403)		(128,623)
Total assets less current liabilities			4,094,597		4,121,377
Creditors: amounts falling due after more than one year			<u>(122,114)</u>		<u>(219,378)</u>
Net assets			3,972,483		3,901,999
Capital and reserves					
Called up share capital	3		1		1
Revaluation reserve			3,275,000		3,275,000
Profit and loss account			<u>697,482</u>		<u>626,998</u>
Shareholders' funds			3,972,483		3,901,999

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21/10/2015



H J R Geddes
Director

The notes on pages 2 to 3 form part of these financial statements.

Notes to the abbreviated accounts

for the year ended 31 October 2014

1. Accounting policies

1.1 Basis of accounting

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

1.3 Turnover

Turnover consists of rent of commercial properties. Turnover excludes VAT.

1.4 Land and buildings

Land and buildings will be revalued periodically and the aggregate surplus will be transferred to a property revaluation reserve. No depreciation is provided in respect of land and buildings.

Although this accounting policy is in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view.

Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified. The effect of this departure given an economic life of 50 years is that depreciation of £47,619 (2013: £47,619) has not been charged to the profit and loss account.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Notes to the abbreviated accounts
for the year ended 31 October 2014

2. **Tangible fixed assets**

	£
Cost or valuation	
At 1 November 2013 and 31 October 2014	<u>4,250,000</u>
Net book value	
At 31 October 2014	<u><u>4,250,000</u></u>
At 31 October 2013	<u><u>4,250,000</u></u>

3. **Share capital**

	2014 £	2013 £
Allotted, called up and unpaid		
5 Ordinary shares of £0.20 each	<u>1</u>	<u>1</u>