

1 Kingsland Passage Limited

Abbreviated accounts

For the year ended 31 October 2015

Registered number: 05262077

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COMPANIES HOUSE

Abbreviated balance sheet

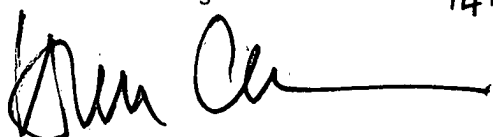
As at 31 October 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		395		4,250,000
Current assets					
Debtors		1,208,585		1	
Cash at bank		925,751		25,067	
		<u>2,134,336</u>		<u>25,068</u>	
Creditors: amounts falling due within one year		<u>(594,289)</u>		<u>(180,471)</u>	
Net current assets/(liabilities)			<u>1,540,047</u>		<u>(155,403)</u>
Total assets less current liabilities			<u>1,540,442</u>		<u>4,094,597</u>
Creditors: amounts falling due after more than one year					<u>(122,114)</u>
Net assets			<u>1,540,442</u>		<u>3,972,483</u>
Capital and reserves					
Called up share capital	3		1		1
Revaluation reserve			-		3,275,000
Profit and loss account			<u>1,540,441</u>		<u>697,482</u>
Shareholders' funds			<u>1,540,442</u>		<u>3,972,483</u>

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 2015 and of its loss 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 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 *14th January 2016*



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 2015

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 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 2015

2. Tangible fixed assets

	£
Cost or valuation	
At 1 November 2014	4,250,000
Additions	592
Disposals	(4,250,000)
At 31 October 2015	<u>592</u>
Depreciation	
At 1 November 2014	-
Charge for the year	197
At 31 October 2015	<u>197</u>
Net book value	
At 31 October 2015	<u>395</u>
At 31 October 2014	<u>4,250,000</u>

3. Share capital

	2015 £	2014 £
Allotted, called up and unpaid		
3 (2014 - 5) Ordinary shares of £0.20 each	<u>1</u>	<u>1</u>