

Company registration number: 09473197

KPNY LIMITED

Unaudited financial statements

31 March 2019



KPNY LIMITED

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KPNY LIMITED

Directors and other information

Director Kashmira Jitesh Patel

Company number 09473197

Registered office White House Hotel
Upton Road
Watford
Hertfordshire
WD18 0JF

Accountants Amey Kamp LLP
Chartered Accountants
310 Harrow Road
Wembley
Middlesex
HA9 6LL

Bankers Santander Bank Plc

KPNY LIMITED

Statement of financial position 31 March 2019

	Note	2019 £	£	2018 £	£
Current assets					
Cash at bank and in hand		13,108		15,722	
		<u>13,108</u>		<u>15,722</u>	
Creditors: amounts falling due within one year	5	(5,513)		(5,333)	
Net current assets			7,595		10,389
Total assets less current liabilities			<u>7,595</u>		<u>10,389</u>
Net assets			<u>7,595</u>		<u>10,389</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>7,495</u>		<u>10,289</u>
Shareholders funds			<u>7,595</u>		<u>10,389</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

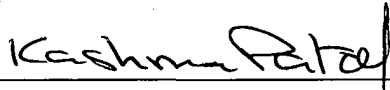
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 7 form part of these financial statements.

KPNY LIMITED

Statement of financial position (continued)
31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 27 September 2019, and are signed on behalf of the board by:



Kashmira Jitesh Patel
Director

Company registration number: 09473197

The notes on pages 5 to 7 form part of these financial statements.

KPNY LIMITED

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is White House Hotel, Upton Road, Watford, Hertfordshire, WD18 0JF.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

KPNY LIMITED

Notes to the financial statements (continued) Year ended 31 March 2019

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2018: 1).

KPNY LIMITED

Notes to the financial statements (continued) Year ended 31 March 2019

5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	4,752	4,604
Other creditors	761	729
	<u>5,513</u>	<u>5,333</u>

6. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Kashmira Jitesh Patel	<u>(9)</u>	<u>25,000</u>	<u>(25,032)</u>	<u>(41)</u>
	2018			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Kashmira Jitesh Patel	<u>(9)</u>	<u>20,000</u>	<u>(20,000)</u>	<u>(9)</u>

7. Related party transactions

During the year, the director received a dividend of £23,050 (2018: £18,070).

8. Controlling party

By virtue of her shareholding, the company is controlled by the director.