

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
KENDALS LETTINGS LIMITED**

KENDALS LETTINGS LIMITED (REGISTERED NUMBER: 07065933)

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FOR THE YEAR ENDED 31 MARCH 2020**

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KENDALS LETTINGS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR: Mr PJ Ryall

REGISTERED OFFICE: Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

REGISTERED NUMBER: 07065933 (England and Wales)

KENDALS LETTINGS LIMITED (REGISTERED NUMBER: 07065933)**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		10,745
Tangible assets	5		<u>11,029</u>		<u>7,197</u>
			11,029		17,942
CURRENT ASSETS					
Debtors	6	87,096		58,380	
Cash at bank		<u>3,563</u>		<u>2,800</u>	
		90,659		61,180	
CREDITORS					
Amounts falling due within one year	7	<u>77,166</u>		<u>66,290</u>	
NET CURRENT ASSETS/(LIABILITIES)			13,493		(5,110)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,522		12,832
PROVISIONS FOR LIABILITIES	9		<u>598</u>		<u>-</u>
NET ASSETS			23,924		12,832
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>23,923</u>		<u>12,831</u>
			23,924		12,832

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

KENDALS LETTINGS LIMITED (REGISTERED NUMBER: 07065933)

BALANCE SHEET - continued
31 MARCH 2020

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 director and authorised for issue on 23 December 2020 and were signed by:

Mr PJ Ryall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Kendals Lettings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Commission earned on sales of residential property is recognised on exchange of contract. In connection with lettings, the company offers the following services: (1) Securing the letting for the landlord including rent collection; and (2) Managing the letting on behalf of the landlord. Commissions earned on the above services are recognised as follows: (1) Commissions on securing the letting are recognised immediately (2) The management fee is billed and recognised monthly at a fixed percentage of the monthly rental.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****2. ACCOUNTING POLICIES - continued****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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>107,455</u>
AMORTISATION	
At 1 April 2019	96,710
Charge for year	<u>10,745</u>
At 31 March 2020	<u>107,455</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>10,745</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2019	1	15,673	3,441	19,115
Additions	-	5,960	-	5,960
At 31 March 2020	1	21,633	3,441	25,075
DEPRECIATION				
At 1 April 2019	-	10,413	1,505	11,918
Charge for year	-	1,644	484	2,128
At 31 March 2020	-	12,057	1,989	14,046
NET BOOK VALUE				
At 31 March 2020	1	9,576	1,452	11,029
At 31 March 2019	1	5,260	1,936	7,197

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	35,034	12,390
Other debtors	52,062	45,990
	<u>87,096</u>	<u>58,380</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	12,108	16,447
Trade creditors	14,680	27,565
Taxation and social security	40,938	13,831
Other creditors	9,440	8,447
	<u>77,166</u>	<u>66,290</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	22,842	22,842
Between one and five years	20,549	43,391
	<u>43,391</u>	<u>66,233</u>

KENDALS LETTINGS LIMITED (REGISTERED NUMBER: 07065933)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****9. PROVISIONS FOR LIABILITIES**

	2020	
	£	
Deferred taxation	<u>598</u>	
		Deferred
		tax
		£
Balance at 1 April 2019		(459)
Provided during year		<u>1,057</u>
Balance at 31 March 2020		<u>598</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
Mr PJ Ryall		
Balance outstanding at start of year	33,620	10,429
Amounts advanced	60,532	61,691
Amounts repaid	(48,827)	(38,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>45,325</u>	<u>33,620</u>

The loan is repayable on demand and interest has been charged at HM Revenue and Custom's official rate.

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.