

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

FOR

KEANE GROUP LIMITED

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for the Year Ended 30 June 2024

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COMPANY INFORMATION
for the Year Ended 30 June 2024

DIRECTORS:

D F G Keane
Mrs C B Keane
G Keane
M M Keane
S F Keane

SECRETARY:

G Keane

REGISTERED OFFICE:

Bridge House
25 Fiddlebridge Lane
Hatfield
Hertfordshire
AL10 0SP

REGISTERED NUMBER:

04104462 (England and Wales)

ACCOUNTANTS:

Lovetts Accountants Limited
Bridge House
25 Fiddlebridge Lane
Hatfield
Hertfordshire
AL10 0SP

BALANCE SHEET
30 June 2024

	Notes	30.6.24 £	£	30.6.23 £	£
FIXED ASSETS					
Tangible assets	4		882,927		882,927
Investments	5		105		105
Investment property	6		<u>1,950,000</u>		<u>2,215,000</u>
			2,833,032		3,098,032
CURRENT ASSETS					
Stocks		687,969		361,719	
Debtors	7	6,387		69,893	
Investments	8	370,000		-	
Cash at bank and in hand		<u>169,710</u>		<u>333,382</u>	
		1,234,066		764,994	
CREDITORS					
Amounts falling due within one year	9	<u>320,526</u>		<u>301,579</u>	
NET CURRENT ASSETS			<u>913,540</u>		<u>463,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,746,572		3,561,447
PROVISIONS FOR LIABILITIES			<u>183,896</u>		<u>122,490</u>
NET ASSETS			<u><u>3,562,676</u></u>		<u><u>3,438,957</u></u>
CAPITAL AND RESERVES					
Called up share capital			104		104
Fair value reserve	10		551,687		522,194
Retained earnings			<u>3,010,885</u>		<u>2,916,659</u>
SHAREHOLDERS' FUNDS	11		<u><u>3,562,676</u></u>		<u><u>3,438,957</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued
30 June 2024

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 Board of Directors and authorised for issue on 26 March 2025 and were signed on its behalf by:

D F G Keane - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2024

1. **STATUTORY INFORMATION**

Keane Group 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property - 2% on cost

Computer equipment - 33% on cost

Investment property

Investment properties are included at fair value at the balance sheet date. Gains are recognised in the income statement. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

Fair value of the investment property is based on the expected selling price to be achieved on an open market basis at the reporting date.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 30 June 2024

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2023 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 July 2023 and 30 June 2024	<u>882,927</u>	<u>3,501</u>	<u>886,428</u>
DEPRECIATION			
At 1 July 2023 and 30 June 2024	<u>-</u>	<u>3,501</u>	<u>3,501</u>
NET BOOK VALUE			
At 30 June 2024	<u>882,927</u>	<u>-</u>	<u>882,927</u>
At 30 June 2023	<u>882,927</u>	<u>-</u>	<u>882,927</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 July 2023 and 30 June 2024	<u>105</u>
NET BOOK VALUE	
At 30 June 2024	<u>105</u>
At 30 June 2023	<u>105</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2024

6. INVESTMENT PROPERTY

Total
£**FAIR VALUE**

At 1 July 2023	2,215,000
Revaluations	105,000
Reclassification/transfer	(370,000)
At 30 June 2024	<u>1,950,000</u>

NET BOOK VALUE

At 30 June 2024	<u>1,950,000</u>
At 30 June 2023	<u>2,215,000</u>

Fair value at 30 June 2024 is represented by:

	£
Valuation in 2016	570,091
Valuation in 2024	165,000
Cost	<u>1,214,909</u>
	<u>1,950,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Trade debtors	6,387	387
Other debtors	-	69,506
	<u>6,387</u>	<u>69,893</u>

8. CURRENT ASSET INVESTMENTS

	30.6.24 £	30.6.23 £
Other	<u>370,000</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Trade creditors	16,102	16,232
Amounts owed to group undertakings	18,391	8,880
Taxation and social security	8,650	-
Other creditors	<u>277,383</u>	<u>276,467</u>
	<u>320,526</u>	<u>301,579</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2024

10. **RESERVES**

	Fair value reserve £
At 1 July 2023	522,194
Revaluation	<u>29,493</u>
At 30 June 2024	<u><u>551,687</u></u>

11. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	30.6.24	30.6.23
	£	£
Profit/(loss) for the financial year	154,226	(209,663)
Dividends	<u>(60,000)</u>	<u>(55,000)</u>
	94,226	(264,663)
Revaluation of property	<u>29,493</u>	<u>-</u>
Net addition/(reduction) to shareholders' funds	123,719	(264,663)
Opening shareholders' funds	<u>3,438,957</u>	<u>3,703,620</u>
Closing shareholders' funds	<u><u>3,562,676</u></u>	<u><u>3,438,957</u></u>