

Kilton Properties Limited

Report and Accounts

31 December 2020

Kilton Properties Limited

Registered number:

03980108

Directors' Report

The directors present their report and accounts for the year ended 31 December 2020.

Principal activities

The company's principal activity during the year continued to be that of an investment company.

Directors

The following persons served as directors during the year:

Benjamin Bateson (appointed 31/08/20)

Duncan Whittle (appointed 22/07/20)

David Cathersides (resigned 31/08/20)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 September 2021 and signed on its behalf.

Benjamin Bateson

Director

Kilton Properties Limited
Profit and Loss Account
for the year ended 31 December 2020

	2020	2019
	€	€
Administrative expenses	(75,819)	(38,386)
Operating loss	<u>(75,819)</u>	<u>(38,386)</u>
Interest receivable and similar income	21	-
Income from investments	-	9,400
Loss on ordinary activities before taxation	<u>(75,798)</u>	<u>(28,986)</u>
Tax on loss on ordinary activities	-	-
Loss for the financial year	<u><u>(75,798)</u></u>	<u><u>(28,986)</u></u>

Kilton Properties Limited**Registered number:** 03980108**Balance Sheet****as at 31 December 2020**

	Notes	2020	2019
		€	€
Fixed assets			
Tangible assets	3	2,937,662	2,937,662
Current assets			
Debtors	4	4,850	-
Cash at bank and in hand		7,959	5,796
		<u>12,809</u>	<u>5,796</u>
Creditors: amounts falling due within one year	5	(2,659,538)	(2,576,727)
Net current liabilities		<u>(2,646,729)</u>	<u>(2,570,931)</u>
Net assets		<u>290,933</u>	<u>366,731</u>
Capital and reserves			
Called up share capital		775,003	775,003
Profit and loss account		(484,070)	(408,272)
Shareholders' funds		<u>290,933</u>	<u>366,731</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Benjamin Bateson

Director

Approved by the board on 28 September 2021

Kilton Properties Limited
Statement of Changes in Equity
for the year ended 31 December 2020

	Share capital €	Share premium €	Re- valuation reserve €	Profit and loss account €	Total €
At 1 January 2019	775,003	-	-	(379,286)	395,717
Loss for the financial year				(28,986)	(28,986)
At 31 December 2019	<u>775,003</u>	<u>-</u>	<u>-</u>	<u>(408,272)</u>	<u>366,731</u>
At 1 January 2020	775,003	-	-	(408,272)	366,731
Loss for the financial year				(75,798)	(75,798)
At 31 December 2020	<u>775,003</u>	<u>-</u>	<u>-</u>	<u>(484,070)</u>	<u>290,933</u>

Kilton Properties Limited
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Going concern fundamental accounting concept

The company is dependent on the continued financial support of the company's shareholder to enable it to continue operating and to meet its liabilities as they fall due. The shareholder has confirmed that they will continue to provide financial support to the company for the foreseeable future to enable the company to continue normal activities until it is in a financial position to support itself.

For this reason, the directors continue to adopt the going concern basis in producing the financial statements. Should this financial support not be available, the going concern basis would be inappropriate and adjustments would have to be made to revise the value of assets to their net realisable amount and to provide for any further liabilities which may arise.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Fixed asset investments

Tangible fixed asset investments are shown at fair value. Any gains or losses arising from changes in fair value of these investments are recognised in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2020 Number	2019 Number
Average number of persons employed by the company	<u>-</u>	<u>-</u>

3 Investment property

**Land and
buildings**
€

Cost

At 1 January 2020	<u>2,937,662</u>
At 31 December 2020	<u>2,937,662</u>

Depreciation

At 31 December 2020	<u>-</u>
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Net book value

At 31 December 2020	<u>2,937,662</u>
At 31 December 2019	<u>2,937,662</u>

4 Debtors	2020 €	2019 €
Other debtors	<u>4,850</u>	<u>-</u>

5 Creditors: amounts falling due within one year	2020 €	2019 €
Other creditors	<u>2,659,538</u>	<u>2,576,727</u>

6 Other information

Kilton Properties Limited is a private company limited by shares and incorporated in England. Its registered office is:

Office 3, Ground Floor
3 Chandos Street
London
W1G 9JU