

**REGISTERED NUMBER: 00354536 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Kincar Estates Limited



Kincar Estates Limited (Registered number: 00354536)

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for the Year Ended 31 March 2019

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Kincor Estates Limited

Company Information  
for the Year Ended 31 March 2019

**DIRECTORS:**

Mr P F M King  
Mrs S P Chapman  
Mr A N King  
Mr S N King

**SECRETARY:**

Mr S N King

**REGISTERED OFFICE:**

27 Oakfield Close  
Amersham  
Buckinghamshire  
HP6 5TA

**REGISTERED NUMBER:**

00354536 (England and Wales)



Kincar Estates Limited (Registered number: 00354536)

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		144		192
Investments	5		20,378		1
Investment property	6		<u>4,211,290</u>		<u>2,822,108</u>
			4,231,812		2,822,301
<b>CURRENT ASSETS</b>					
Debtors	7	2,747		2,837	
Cash at bank	8	<u>10,349</u>		<u>491,136</u>	
		13,096		493,973	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>591,218</u>		<u>588,603</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(578,122)</u>		<u>(94,630)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,653,690		2,727,671
<b>PROVISIONS FOR LIABILITIES</b>			<u>149,030</u>		<u>29,650</u>
<b>NET ASSETS</b>			<u><u>3,504,660</u></u>		<u><u>2,698,021</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			26,550		26,550
Retained earnings	10		<u>3,478,110</u>		<u>2,671,471</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,504,660</u></u>		<u><u>2,698,021</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (a) 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.





Kincar Estates Limited (Registered number: 00354536)

Balance Sheet - continued  
31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 29 May 2019 and were signed on its behalf by:

Mr P F M King - Director



Kincar Estates Limited (Registered number: 00354536)

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Kincar Estates 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 represents rental income, bank interest received and gain on fixed asset investments.

**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 - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**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 4 (2018 - 4).



Kincar Estates Limited (Registered number: 00354536)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

<b>4. TANGIBLE FIXED ASSETS</b>	Fixtures and fittings £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>6,964</u>
<b>DEPRECIATION</b>	
At 1 April 2018	6,772
Charge for year	<u>48</u>
At 31 March 2019	<u>6,820</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>144</u>
At 31 March 2018	<u>192</u>
<b>5. FIXED ASSET INVESTMENTS</b>	Other investments £
<b>COST</b>	
At 1 April 2018	1
Additions	<u>20,377</u>
At 31 March 2019	<u>20,378</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>20,378</u>
At 31 March 2018	<u>1</u>
<b>6. INVESTMENT PROPERTY</b>	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	2,822,108
Additions	489,182
Revaluations	<u>900,000</u>
At 31 March 2019	<u>4,211,290</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>4,211,290</u>
At 31 March 2018	<u>2,822,108</u>



Kincar Estates Limited (Registered number: 00354536)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

**6. INVESTMENT PROPERTY - continued**

Cost or valuation at 31 March 2019 is represented by:

£
995,805 Valuation 1992 - 2008
176,311 Valuation 2014
134 Write off 2014
140,000 Valuation 2017
(363,958) Valuation reversal on disposal
900,000 Valuation 2019
2,362,998 Cost
-----
4,211,290
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**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Other debtors	<u>2,747</u>	<u>2,837</u>

**8. CASH AT BANK**

Cash at bank includes £9,392 (2018 £9,386) for tenants rent deposits held in a separate deposit account.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Taxation and social security	19,255	16,373
Other creditors	<u>571,963</u>	<u>572,230</u>
	<u>591,218</u>	<u>588,603</u>

Included within other creditors is an amount of £550,000 (2018 £550,000) for Directors', shareholders and family loan accounts. Repayment and interest are at the discretion of the directors Also included is £9,392 (2018 £9,386) in respect of tenants rent deposits.

**10. RESERVES**

Within retained earnings is an amount of £1,699,262 (2018 £918,508) which relates to the surplus on revaluation of investment properties, net of deferred tax. This amount is undistributable.

**11. CAPITAL COMMITMENTS**

	31.3.19	31.3.18
	£	£
Contracted but not provided for in the financial statements	<u>850,000</u>	<u>-</u>

The company has a capital commitment of around £850,000 in connection with the ongoing redevelopment of one of its properties. This is being financed by an agreed bank loan of £850,000, being drawn down as needed commencing in April 2019.

**12. RELATED PARTY DISCLOSURES**

Dividends paid in the year of £22,807 (2018 £22,807) were paid to individuals who are directors of the company.





Kincar Estates Limited (Registered number: 00354536)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
	31.3.19	31.3.18
	£	£
Profit for the financial year	851,774	73,718
Dividends	<u>(45,135)</u>	<u>(45,135)</u>
<b>Net addition to shareholders' funds</b>	806,639	28,583
Opening shareholders' funds	<u>2,698,021</u>	<u>2,669,438</u>
<b>Closing shareholders' funds</b>	<u><u>3,504,660</u></u>	<u><u>2,698,021</u></u>



