Registered number
03838618

KINGSTON FIRST LTD
(A company limited by guarantee)
Report and Unaudited Accounts

31 March 2026

KINGSTON FIRST LTD
Registered number: 03838618
Directors' Report

The directors present their report and accounts for the year ended 31 March 2026.

Principal activities
Kingston First Ltd is a business led organisation operating as a business improvement district (BID). The company delivers projects and services in Kingston town centre to improve and enhance the business environment and create a more attractive and safer town centre, based on the strategic themes set out in its five year business plan.

Business review
Kingston First began its fifth term in January 2025. Its four strategic themes for its 2025-29 business plan period are:

- Investing in a safe and welcoming town centre
- Promoting and celebrating Kingston as a unique destination
- Delivering a better connected Kingston town centre
- Supporting your success by saving you time and money

Details of the projects, services and initiatives aligned to these themes are outlined on our website and in our Renewal Proposal, also available on our website.

During 2025/26, the company has delivered a range of projects and services to support the town and its members. These include:

- Completing public realm regeneration projects in Eagle Brewery Wharf and Memorial Gardens.
- Launching a new town centre app, 'In Kingston' to promote the town, its events and businesses with 9000 downloads achieved and 200 business offers available.
- Directing and delivering year round marketing campaigns and initiatives.
- Delivering and managing the town's social media channels and website, promoting Kingston to tens of thousands of followers and over ten thousand monthly website visitors, increasing usage and engagement with all the Company's digital platforms.
- Deep cleaning thousands of square metres of town centre streets, removing graffiti, and greening streets to improve the experience of the town centre.
- Running networking events to facilitate B2B collaboration and support.
- Created a Vacant Units working group made up of businesses, landowners and property agents and facilitate pop-ups in vacant units.
- Managing the third round of the Kingston Town Centre Community fund, enabling funding to be directed to community and charity groups in Kingston, delivering projects which improve the town.
- Providing regular insights on town centre performance on metrics such as footfall, visitor spend, car parking patronage.
- Delivering year-round training sessions and a new online learning platform enabling hundreds of businesses to develop their employees' skills and meet statutory requirements for First Aider and Fire Warden provision.
- Delivering a town-wide Christmas lighting scheme and seasonal promotion within the parameters of the local restrictions.

KINGSTON FIRST LTD
Registered number: 03838618
Directors' Report

The Company continues to maintain a strong cash position, where the surplus reported is in part due to the timing of the annual levy collection process with levies received at the beginning of the 2026 calendar year. The Company continues to manage its surplus under the direction of board directions. In part, these surpluses are being carried forward to contribute to both improvements to wayfinding and, as part of partnership working with Kingston Council, to fund contributions to Memorial Gardens and Eagle Brewery Wharf. Remaining surpluses are allocated to projects and services in the 2025-29 business plan.

The voluntary board of directors represents a range of businesses, organisations and sectors across the town centre. They have oversight of the delivery of the business plan and are responsible for the sound financial management of Kingston First. In overseeing the delivery of the Company's Business Plan and annual action plan, the directors monitor local, regional and national impact of broader social and economic trends affecting town centres, and the organisations and businesses operating within them.

Directors
The following persons served as directors during the year:

J Edwards (Resigned 13 January 2026)
P M C Mayhew-Smith
G J E Miles (Resigned 18 March 2026)
A C Law (Resigned 10 September 2025)
R G O'Dowd
P A Bhalla
F M Borkin
V F Ross
E M Frost (Resigned 4 August 2026)
J N Sweeny (Resigned 14 April 2026)
A Kirsch

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 16 September 2026 and signed on its behalf.

R G O'Dowd
Director

KINGSTON FIRST LTD

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of KINGSTON FIRST LTD for the year ended 31 March 2026

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KINGSTON FIRST LTD for the year ended 31 March 2026 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Kybert Carroll Limited
Chartered Accountants
52 Brighton Road
Surbiton
Surrey
KT6 5PL

16 September 2026

KINGSTON FIRST LTD
Profit and Loss Account
for the year ended 31 March 2026

	2026 £	2025 £
Turnover	1,073,246	1,343,449
Cost of sales	(1,119,206)	(1,380,349)
Gross loss	(45,960)	(36,900)
Operating loss	(45,960)	(36,900)
Interest receivable	23,153	33,404
Loss before taxation	(22,807)	(3,496)
Tax on loss	(4,399)	(6,347)
Loss for the financial year	(27,206)	(9,843)

KINGSTON FIRST LTD
Registered number: 03838618
Balance Sheet
as at 31 March 2026

	Notes		2026		2025
			£		£
Fixed assets					
Tangible assets	4		1,214		2,585
Current assets					
Debtors	5	171,651		91,142	
Cash at bank and in hand		1,031,898		1,109,314	
		1,203,549		1,200,456	
Creditors: amounts falling due within one year	6	(692,857)		(663,929)	
Net current assets			510,692		536,527
Net assets			511,906		539,112
Reserves					
Profit and loss account			511,906		539,112
Member's funds			511,906		539,112

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 member has 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.

R G O'Dowd
Director
Approved by the board on 16 September 2026

KINGSTON FIRST LTD
Statement of Changes in Equity
for the year ended 31 March 2026

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2024	-	-	-	548,955	548,955
Loss for the financial year				(9,843)	(9,843)
At 31 March 2025	-	-	-	539,112	539,112
At 1 April 2025	-	-	-	539,112	539,112
Loss for the financial year				(27,206)	(27,206)
At 31 March 2026	-	-	-	511,906	511,906

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).

Turnover
Turnover represents primarily accounts receivable in respect of BID levy from business rates payers of the Royal Borough of Kingston. Other incomes recognised are voluntary contributions receivable from Royal Borough of Kingston and other project partners and sponsors during the financial year ending 31 March 2026. Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. 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.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% of cost
Fixtures, fittings, tools and equipment	33% of cost
Vehicles	100% of cost

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.
The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independendly administered fund.
The pension cost charge represents contributions payable by the Company to the fund and amounted to £28,577 (2025: £42,701)

2	**Employees**	**2026 Number**	**2025 Number**
	Average number of persons employed by the company	9	10

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2025	685
At 31 March 2026	685
Amortisation	
At 1 April 2025	685
At 31 March 2026	685
Net book value	
At 31 March 2026	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Fixtures and fittings	Plant and machinery etc	Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2025	86,723	44,298	448	131,469
Additions	863	-	220	1,083
Disposals	-	-	(448)	(448)
At 31 March 2026	87,586	44,298	220	132,104
Depreciation				
At 1 April 2025	85,252	43,492	140	128,884
Charge for the year	1,267	806	73	2,146
On disposals	-	-	(140)	(140)
At 31 March 2026	86,519	44,298	73	130,890
Net book value				
At 31 March 2026	1,067	-	147	1,214
At 31 March 2025	1,471	806	308	2,585

5 Debtors

	2026	2025
	£	£
Trade debtors	114,216	29,159
Prepayments and accrued income	57,435	61,983
	171,651	91,142

6	**Creditors: amounts falling due within one year**	**2026**	**2025**
		£	**£**
	Trade creditors	43,005	104,058
	Taxation and social security costs	59,140	42,500
	Deferred income	576,672	466,168
	Other creditors	2,194	35,156
	Accruals	11,846	16,047
		692,857	663,929

7 Members' liability

The company is a private limited company limited by guarantee and consequently does not have share capital. Every member of the Company undertakes to contribute to the assets of the Company in the event of the Company being wound up while he or she is a mamber, or within one year after he or she ceases to be a member, for the payment of the debts and liabilities of the Company contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up and for the adjustment of rights of the contributors among themselves, such amounts as may be required, but not exceeding £1.

8	**Other financial commitments**	**2026**	**2025**
		£	**£**
	Total future minimum payments under non-cancellable operating leases	107,418	126,990

9 Other information

KINGSTON FIRST LTD is a private company limited by guarantee and incorporated in England.
Its registered office is:
3rd Floor Neville House
55 Eden Street
Kingston Upon Thames
Surrey
KT1 1BW

KINGSTON FIRST LTD
Detailed profit and loss account
for the year ended 31 March 2026
This schedule does not form part of the statutory accounts

	2026 £	2025 £
Turnover	1,073,246	1,343,449
Cost of sales	(1,119,206)	(1,380,349)
Gross loss	(45,960)	(36,900)
Interest receivable	23,153	33,404
Loss before tax	(22,807)	(3,496)

KINGSTON FIRST LTD
Detailed profit and loss account
for the year ended 31 March 2026
This schedule does not form part of the statutory accounts

	2026 £	2025 £
Turnover		
Levy - Current Year	1,061,911	933,204
Public & Private Sector Contributions	11,335	53,998
Ancient Market Place Income	-	356,247
	1,073,246	1,343,449
Cost of sales		
Safe & Welcoming	353,671	277,585
Promoting Destination	259,530	250,042
Better Connected	43,861	112,731
Business Support	225,685	280,806
Overheads	226,459	112,433
Markets Costs	-	325,859
BID5 Renewal	10,000	20,893
	1,119,206	1,380,349