REGISTERED NUMBER: 03442421 (England and Wales)

# Abbreviated Accounts for the Year Ended 31 October 2011

for

Kybon Limited



Kybon Limited (Registered number: 03442421)

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**for the Year Ended 31 October 2011**


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**Kybon Limited**

**Company Information**
**for the Year Ended 31 October 2011**

| | |
|---|---|
| **DIRECTOR:** | S Torn-Hibler |
| **SECRETARY:** | Mrs L Torn Hibler |
| **REGISTERED OFFICE:** | 10/14 Accommodation Road<br>Golders Green<br>London<br>NW11 8ED |
| **REGISTERED NUMBER:** | 03442421 (England and Wales) |
| **AUDITORS:** | Grunberg & Co Limited<br>Chartered Accountants & Registered Auditors<br>10/14 Accommodation Road<br>Golders Green<br>London<br>NW11 8ED |

**Report of the Independent Auditors to**
**Kybon Limited**
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Kybon Limited for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

**Respective responsibilities of director and auditors**
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

**Basis of opinion**
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**Opinion**
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

Mr Alain Stechler (Senior Statutory Auditor)
for and on behalf of Grunberg & Co Limited
Chartered Accountants & Registered Auditors
10/14 Accommodation Road
Golders Green
London
NW11 8ED

30 April 2012

**Kybon Limited (Registered number: 03442421)**

**Abbreviated Balance Sheet**
**31 October 2011**

| | Notes | 2011 £ | 2011 £ | 2010 £ | 2010 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 9,162 | | 10,960 |
| Investment property | 3 | | 7,362,463 | | 6,923,034 |
| | | | 7,371,625 | | 6,933,994 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 4 | 505,905 | | 315,403 | |
| Cash at bank | | 60,954 | | 169,535 | |
| | | 566,859 | | 484,938 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 5 | 145,642 | | 240,118 | |
| **NET CURRENT ASSETS** | | | 421,217 | | 244,820 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 7,792,842 | | 7,178,814 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 5 | | (3,205,667) | | (3,124,167) |
| **PROVISIONS FOR LIABILITIES** | | | (2,110) | | (2,482) |
| **NET (LIABILITIES)/ASSETS** | | | (4,585,065) | | 4,052,165 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 6 | | 2 | | 2 |
| Revaluation reserve | | | 3,714,343 | | 3,274,914 |
| Profit and loss account | | | 870,720 | | 777,249 |
| **SHAREHOLDERS' FUNDS** | | | 4,585,065 | | 4,052,165 |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 30 April 2012 and were signed by

S Torn-Hibler - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**
**for the Year Ended 31 October 2011**

## 1 ACCOUNTING POLICIES

**Accounting convention**
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**
Turnover represents rent receivable from investment properties

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

| | |
|---|---|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |

**Investment property**
In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), investment properties are revalued annually on an open market basis Surpluses or deficits on individual properties are transferred to the revaluation reserve Depreciation is not provided in respect of freehold investment properties and leasehold properties where the unexpired term of lease is more than 20 years The director considers that this accounting policy (which represents a departure from the statutory rules) is necessary to provide a true and fair view

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

## 2 TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 November 2010 and 31 October 2011 | 24,107 |
| **DEPRECIATION** | |
| At 1 November 2010 | 13,147 |
| Charge for year | 1,798 |
| At 31 October 2011 | 14,945 |
| **NET BOOK VALUE** | |
| At 31 October 2011 | 9,162 |
| At 31 October 2010 | 10,960 |



continued

## 3 INVESTMENT PROPERTY

| | Total £ |
|---|---|
| **COST OR VALUATION** | |
| At 1 November 2010 | 6,923,034 |
| Revaluations | 439,429 |
| At 31 October 2011 | 7,362,463 |
| **NET BOOK VALUE** | |
| At 31 October 2011 | 7,362,463 |
| At 31 October 2010 | 6,923,034 |

The investment properties were revalued by the director on an open market basis on 31 October 2011

## 4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £480,907 (2010 - £315,403)

## 5 CREDITORS

Creditors include an amount of £3,260,000 (2010 - £3,260,000) for which security has been given

They also include the following debts falling due in more than five years

| | 2011 £ | 2010 £ |
|---|---|---|
| Repayable by instalments | 2,336,339 | 1,820,167 |

## 6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid.

| Number | Class | Nominal value | 2011 £ | 2010 £ |
|---|---|---|---|---|
| 2 | Ordinary shares | £1 | 2 | 2 |