

REGISTERED NUMBER: 04737310 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2013
for
Kerion Properties Limited

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for the Year Ended 31 March 2013**

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Kerion Properties Limited

**Company Information
for the Year Ended 31 March 2013**

DIRECTORS:

Mrs A Mehra
Z Zi Pear

SECRETARY:

Mrs A Mehra

REGISTERED OFFICE:

C/o Parker Cavendish
28 Church Road
Stanmore
Middlesex
HA7 4XR

REGISTERED NUMBER:

04737310 (England and Wales)

ACCOUNTANTS:

Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Abbreviated Balance Sheet
31 March 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Investment property	2	4,100,000	4,100,000
CURRENT ASSETS			
Debtors	3	764,254	586,361
Cash at bank		252,547	508,083
		<u>1,016,801</u>	<u>1,094,444</u>
CREDITORS			
Amounts falling due within one year	4	(63,628)	(2,424,746)
NET CURRENT ASSETS/(LIABILITIES)		<u>953,173</u>	<u>(1,330,302)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,053,173	2,769,698
CREDITORS			
Amounts falling due after more than one year	4	(2,205,000)	-
NET ASSETS		<u>2,848,173</u>	<u>2,769,698</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	300
Revaluation reserve		2,496,055	2,496,055
Profit and loss account		351,118	273,343
SHAREHOLDERS' FUNDS		<u>2,848,173</u>	<u>2,769,698</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Kerion Properties Limited (Registered number: 04737310)

Abbreviated Balance Sheet - continued
31 March 2013

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 Board of Directors on 15 January 2014 and were signed on its behalf by:

Mrs A Mehra - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

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 rents receivable in the year.

Investment property

The freehold investment property is stated at market value and any surplus or deficit arising on the revaluation of the property is transferred to a revaluation reserve. No depreciation is provided in respect of the property. This is a departure from the requirement of the Companies Act which requires all properties to be depreciated. This property is not held for consumption but for investment and the directors consider that to depreciate the property would not give 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. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2012	
and 31 March 2013	<u>4,100,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>4,100,000</u>
At 31 March 2012	<u>4,100,000</u>

The valuation of the investment property was made on 31 March 2013 by the directors of the company on an open market value basis.

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 235,000 (2012 - £ 285,000)

4. CREDITORS

Creditors include an amount of £ 2,205,000 (2012 - £ 2,205,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	£1	<u>1,000</u>	<u>300</u>

700 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013**

6. TRANSACTIONS WITH DIRECTORS

Included within other debtors are the following:

An amount of £480,000 (2012: £230,000) due from Marchent Limited, a company which has common directors and shareholders with the company.

An amount of £16,192 (2012: £16,192) due from York Apartments Limited, a company which has common directors and shareholders with the company.

Included within other debtors falling due after more than one year is an amount of £235,000 (2012: £285,000) due from In Style Direct Limited, a company controlled by Mrs A Mehra and in which she is a director.

An amount of £14,645 (2012: £nil) due from Upgrade Investments Limited, a company which has common directors and shareholders with the company.

Included within other creditors are the following:

An amount of £nil (2012: £145,355) due to Upgrade Investments Limited, a company which has common directors and shareholders with the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.