

Abbreviated Accounts
for the Year Ended 31 March 2014
for
Kerion Properties Limited

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for the Year Ended 31 March 2014**

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Kerion Properties Limited

**Company Information
for the Year Ended 31 March 2014**

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 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Investment property	2	4,100,000	4,100,000
CURRENT ASSETS			
Debtors	3	772,342	764,254
Cash at bank		338,699	252,547
		<u>1,111,041</u>	<u>1,016,801</u>
CREDITORS			
Amounts falling due within one year		(54,511)	(63,628)
NET CURRENT ASSETS		<u>1,056,530</u>	<u>953,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,156,530	5,053,173
CREDITORS			
Amounts falling due after more than one year	4	(2,205,000)	(2,205,000)
NET ASSETS		<u>2,951,530</u>	<u>2,848,173</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Revaluation reserve		2,486,892	2,496,055
Profit and loss account		463,638	351,118
SHAREHOLDERS' FUNDS		<u>2,951,530</u>	<u>2,848,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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 2014

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 16 December 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 2014**

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 2013	4,100,000
Additions	9,163
Revaluations	(9,163)
At 31 March 2014	<u>4,100,000</u>
NET BOOK VALUE	
At 31 March 2014	<u>4,100,000</u>
At 31 March 2013	<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 £ 185,872 (2013 - £ 235,000)

4. CREDITORS

Creditors include an amount of £ 2,205,000 (2013 - £ 2,205,000) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014**

6. TRANSACTIONS WITH DIRECTORS

Included within other debtors are the following:

An amount of £480,000 (2013: £480,000) due from Marchent Limited, a company which has common directors and shareholders with the company.

An amount of £14,692 (2013: £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 £185,872 (2013: £235,000) due from In Style Direct Limited, a company controlled by Mrs A Mehra and in which she is a director.

An amount of £10,383 (2013: £14,645) due from 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.