REGISTERED NUMBER: 04737310 (England and Wales)

Financial Statements

for the Period

1 April 2019 to 30 September 2020

for

Kerion Properties Limited

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for the Period 1 April 2019 to 30 September 2020

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Kerion Properties Limited

Company Information
for the Period 1 April 2019 to 30 September 2020

DIRECTORS:	Mrs A Mehra V Mehra
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

Statement of Financial Position
30 September 2020

	Notes	2020 £	2019 as restated £
FIXED ASSETS			
Investment property	4	**6,270,000**	5,118,083
CURRENT ASSETS			
Debtors	5	**1,323,969**	1,143,626
Cash at bank		**117,993**	166,414
		1,441,962	1,310,040
CREDITORS			
Amounts falling due within one year	6	**(201,960)**	(73,896)
NET CURRENT ASSETS		**1,240,002**	1,236,144
TOTAL ASSETS LESS CURRENT LIABILITIES		**7,510,002**	6,354,227
CREDITORS			
Amounts falling due after more than one year	7	**(2,572,500)**	(2,572,500)
PROVISIONS FOR LIABILITIES		**(589,329)**	(370,829)
NET ASSETS		**4,348,173**	3,410,898
CAPITAL AND RESERVES			
Called up share capital		**1,000**	1,000
Retained earnings	9	**4,347,173**	3,409,898
SHAREHOLDERS' FUNDS		**4,348,173**	3,410,898

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2020 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

(b) 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.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
30 September 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2021 and were signed on its behalf by:

V Mehra - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Kerion Properties 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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
Income comprises rent receivable from investment properties net of value added tax and is recognised on an accruals basis.

In the previous year, rent collected but banked after the year end had not been included in the accounts. This has now been rectified and an amount of £22,923 net of tax has been shown as a prior year adjustment and the comparatives have been restated accordingly.

Investment property
Initial measurement
Investment properties are initially measured at cost.

Subsequent measurement
Investment properties are measured at fair value at each reporting date with changes in fair values recognised in profit or loss. No depreciation is provided in respect of investment properties.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position 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 period 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 period was NIL (2019 - NIL).

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2019	**5,118,083**
Revaluations	**1,151,917**
At 30 September 2020	**6,270,000**
NET BOOK VALUE	
At 30 September 2020	**6,270,000**
At 31 March 2019	5,118,083

Fair value at 30 September 2020 is represented by:

	£
Valuation in 2005	**59,552**
Valuation in 2007	**786,504**
Valuation in 2008	**650,000**
Valuation in 2012	**1,000,000**
Valuation in 2014	**(9,163)**
Valuation in 2016	**250,000**
Valuation in 2020	**1,151,917**
Cost	**2,381,190**
	6,270,000

If the investment properties had not been revalued they would have been included at the following historical cost:

	2020	2019 as restated
	£	£
Cost	**2,381,190**	2,381,190

The investment properties were valued on an open market basis on 30 September 2020 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Trade debtors	**8,908**	323
Other debtors	**1,311,637**	1,134,814
Prepayments & accrued income	**3,424**	8,489
	1,323,969	1,143,626

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Tax	**62,866**	42,061
Other creditors	**55,726**	9,601
Directors' current accounts	**50,000**	-
Accruals & deferred income	**33,368**	22,234
	201,960	73,896

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019 as restated
	£	£
Bank loans over 5 years	**2,572,500**	2,572,500

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans over 5 years	**2,572,500**	2,572,500

The current loan commenced on 1 June 2017 and under the terms, the lender has the option to call in the loan on the fifth anniversary of commencement.

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019 as restated
	£	£
Bank loans	**2,572,500**	2,572,500

The bank loan is secured on the investment properties.

9. RESERVES

The retained earnings of £4,347,173 (2019: £3,409,898) comprise of distributable reserves of £1,047,692 (2019: £1,043,834) and non-distributable reserves of £3,299,481 (2018: £2,366,064) which relate to property revaluations less related deferred tax provision.

10. CAPITAL COMMITMENTS

	2020	2019 as restated
	£	£
Contracted but not provided for in the financial statements	**458,302**	458,302

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.