Company Registration No. 08506821 (England and Wales)

K5 PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019

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UNAUDITED ACCOUNTS
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K5 PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

Directors	Mr M A Kassir Mrs S Kassir Mr W A Kassir Mrs T A Langton Mrs J A Smith
Company Number	08506821 (England and Wales)
Registered Office	Albany House Claremont Lane Esher Surrey KT10 9FQ
Accountants	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ

K5 PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2019

	Notes	2019 £	2018 £
Fixed assets			
Investments	3	100	100
Current assets			
Debtors	4	3,801,000	3,861,000
Cash at bank and in hand		160,104	160,800
		3,961,104	4,021,800
Creditors: amounts falling due within one year	5	(2,754,276)	(2,813,862)
Net current assets		1,206,828	1,207,938
Net assets		1,206,928	1,208,038
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		1,206,828	1,207,938
Shareholders' funds		1,206,928	1,208,038

For the year ending 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 18 April 2020.

Mrs J A Smith
Director

Company Registration No. 08506821

1 Statutory information

K5 Properties Limited is a private company, limited by shares, registered in England and Wales, registration number 08506821. The registered office is Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ.

2 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling , which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts , on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

The following principal accounting policies have been applied:

Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS102. There were no material departures from that standard.

Revenue

Revenue 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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3 Investments

	Subsidiary undertakings
	£
Valuation at 1 September 2018	100
Valuation at 31 August 2019	100

4 Debtors

	2019	2018
	£	£
Amounts due from group undertakings etc.	3,801,000	3,861,000

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,208	1,208
Taxes and social security	459	45
Loans from directors	2,750,009	2,810,009
Accruals	2,600	2,600
	2,754,276	2,813,862

6 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

7 Transactions with related parties

The Director Mrs S Kassir was owed £2,750,009 (2018 - £2,810,009) by the Company at the year end. This loan is interest free and repayable on demand. At 31 August 2019 the Company repaid £60,000 to Mrs S Kassir.

The company granted a long lease of it's investment properties to Grove Crescent Limited, a wholly owned subsidiary during the year ended 31 August 2016. The payment for the lease premium was made by way of a loan agreement between K5 Properties and Grove Crescent Limited. This loan is interest free and registered as a charge against the properties of Grove Crescent Limited.

8 Average number of employees

During the year the average number of employees was 5 (2018: 5).

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.