

REGISTERED NUMBER: 10081237 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017
FOR
KTS CAVELL STREET LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

KTS CAVELL STREET LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2017

DIRECTORS:

T Sharif
S D Sharif

REGISTERED OFFICE:

137-139 Commercial Road
London
E1 1PX

REGISTERED NUMBER:

10081237 (England and Wales)

ACCOUNTANTS:

Chase Morley Associates
Chartered Certified Accountants
17 Brookdene Drive
Northwood
Middlesex
HA6 3NS

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	3	<u>11,000,000</u>	<u>15,000,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,000,000</u>	<u>15,000,000</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Share premium	5	14,999,000	14,999,000
Retained earnings	5	<u>(4,000,000)</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>11,000,000</u>	<u>15,000,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 6th September 2018 and were signed on its behalf by:

T Sharif - Director

S D Sharif - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

1. **STATUTORY INFORMATION**

KTS Cavell Street 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 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 year 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. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST OR VALUATION	
At 1st January 2017	15,000,000
Revaluations	(4,000,000)
At 31st December 2017	11,000,000
NET BOOK VALUE	
At 31st December 2017	11,000,000
At 31st December 2016	15,000,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2017

3. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31st December 2017 is represented by:

	Shares in group undertakings £
Valuation in 2017	(4,000,000)
Cost	<u>15,000,000</u>
	<u>11,000,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
10,000	Ordinary	0.1	<u>1,000</u>	<u>1,000</u>

5. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1st January 2017	-	14,999,000	14,999,000
Deficit for the year	(4,000,000)		(4,000,000)
At 31st December 2017	<u>(4,000,000)</u>	<u>14,999,000</u>	<u>10,999,000</u>

At the balance sheet date, the company had no distributable reserves and non distributable deficit amounting to £4,000,000 shown within the profit and loss account.

6. RELATED PARTY DISCLOSURES

The company was controlled throughout the period by the three directors by virtue of their 87.90% share of the issued share capital of KTS Cavell Street Ltd.

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.