

COMPANY REGISTRATION NUMBER: 10248708

Kohli & Son Investments Limited

Filleted unaudited financial statements

30 June 2020

Kohli & Son Investments Limited

Statement of financial position

30 June 2020

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Investment property	5		1,289,192		1,289,192
Current assets					
Debtors	6	9,509		47,260	
Cash at bank and in hand		29,925		16,306	
		-----		-----	
		39,434		63,566	
Creditors: amounts falling due within one year	7	(28,631)		(28,031)	
		-----		-----	
Net current assets			10,803		35,535
			-----		-----
Total assets less current liabilities			1,299,995		1,324,727
Creditors: amounts falling due after more than one year	8		(1,138,000)		(1,216,000)
			-----		-----
Net assets			161,995		108,727
			-----		-----
Capital and reserves					
Called up share capital			2		2
Profit and loss account			161,993		108,725
			-----		-----
Shareholders funds			161,995		108,727
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Kohli & Son Investments Limited

Statement of financial position *(continued)*

30 June 2020

These financial statements were approved by the board of directors and authorised for issue on 28 April 2021 , and are signed on behalf of the board by:

Mr S K Kohli

Director

Company registration number: 10248708

Kohli & Son Investments Limited

Notes to the financial statements

year ended 30 June 2020

1. General information

The principal activity of the company was an investment company. The company is a private company limited by shares, registered in England and Wales (no. 10248708). The address of the registered office is Firth Street Mills, Firth Street, Leeds, LS9 7PG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Investment property

	Investment property £
Cost	
At 1 July 2019 and 30 June 2020	1,289,192

Impairment	
At 1 July 2019 and 30 June 2020	—

Carrying amount	
At 30 June 2020	1,289,192

At 30 June 2019	1,289,192

6. Debtors

	2020	2019
	£	£
Other debtors	9,509	47,260
	-----	-----

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	12,600	12,000
Other creditors	16,031	16,031
	-----	-----
	28,631	28,031
	-----	-----

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	1,138,000	1,216,000
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Bank loans are secured upon the freehold investment property to which they relate.

9. Directors' advances, credits and guarantees

At 30 June 2020 there was an amount due from a director of £8,559 (2019: £45,967). The maximum amount outstanding during the year was £45,967 (2019: £45,967). The loan is interest free and repayable on demand.

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.