

Unaudited Financial Statements for the Year Ended 31 March 2024

for

Kamal Estates and Properties Limited

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for the Year Ended 31 March 2024

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Kamal Estates and Properties Limited

Company Information
for the Year Ended 31 March 2024

Directors:

Miss D B Patel
B C Patel

Registered office:

6 Station Road
St Neots
Cambridgeshire
PE19 1AR

Registered number:

12936310 (England and Wales)

Accountants:

Telic Advisory Limited
5th Floor, Congress House
14 Lyon Road
Harrow
HA1 2EN

Statement of Financial Position
31 March 2024

	Notes	31.3.24 £	£	31.3.23 £	£
FIXED ASSETS					
Investments	5		1,090,450		2,821,919
CURRENT ASSETS					
Debtors	6	1,320,345		49,421	
Cash at bank		<u>8,359</u>		<u>34,505</u>	
		1,328,704		83,926	
CREDITORS					
Amounts falling due within one year	7	<u>1,355,577</u>		<u>1,672,312</u>	
NET CURRENT LIABILITIES			<u>(26,873)</u>		<u>(1,588,386)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,063,577		1,233,533
CREDITORS					
Amounts falling due after more than one year	8		<u>1,350,000</u>		<u>1,375,000</u>
NET LIABILITIES			<u>(286,423)</u>		<u>(141,467)</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			<u>(287,423)</u>		<u>(142,467)</u>
SHAREHOLDERS' DEFICIT			<u>(286,423)</u>		<u>(141,467)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued

31 March 2024

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 30 December 2024 and were signed on its behalf by:

B C Patel - Director

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. STATUTORY INFORMATION

Kamal Estates and 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Kamal Estates and Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Taxation

Taxation for the year 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. **ACCOUNTING POLICIES - continued**

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Loans payable

Interest bearing loans payable such as bank loans and other loans with a fixed repayment date are initially recognised at transaction price and subsequently recognised at historical cost. Any interest on these loans are recognised on an accruals basis and expensed in the Statement of Income and Retained Earnings.

Going concern

The shareholder of the company has confirmed continued financial support and consequently the accounts have been prepared on a going-concern basis.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2023 - NIL).

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakin £
COST	
At 1 April 2023 and 31 March 2024	1,090,450
NET BOOK VALUE	
At 31 March 2024	1,090,450
At 31 March 2023	1,090,450

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	-	289
Amounts owed by group undertakings	1,289,539	-
Amounts owed by associates	9,622	9,622
Other debtors	1,000	1,000
Amount receivable - investment in group undertakings	-	11,598
Prepayments	20,184	26,912
	<u>1,320,345</u>	<u>49,421</u>

The amounts owed by group undertakings of £1,289,539 (2023: -£240,851) is a loan receivable from its 100% owned subsidiary. The loan is unsecured, interest free and repayable on demand.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 9)		
	25,000	100,000
Trade creditors	5,309	412
Amounts owed to group undertakings	-	240,851
Accrued loan interest	48,838	53,089
Other loans	1,274,000	1,274,000
Accrued expenses	2,430	3,960
	<u>1,355,577</u>	<u>1,672,312</u>

The company has drawn down a unsecured, interest-bearing borrowing of £1,274,000 (2023: £1,274,000) with an associated Isle of Man company. The loan is interest bearing at a rate of 3 per cent per annum and is repayable within 2 months of demand by the lender.

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

	31.3.24	31.3.23
	£	£
Bank loans (see note 9)	<u>1,350,000</u>	<u>1,375,000</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>25,000</u>	<u>100,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. **LOANS - continued**

	31.3.24 £	31.3.23 £
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>100,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>1,350,000</u>	<u>1,275,000</u>

The bank loan with Habib Bank Zurich PLC is interest bearing at a rate of 2.5 per cent, per annum over the Habib Ban Zurich Base Rate and secured over the property known as 6 Station Road, St Neots, Cambridgeshire PE19 1AR. The loan facility was drawn down on 6 December 2021 and is for a term of 5 years.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.24 £	31.3.23 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

11. **RELATED PARTY DISCLOSURES**

The company is associated to a UK company, Motorsense Limited, by virtue of common shareholders within both these companies.

As at 31 March 2024, Motorsense Limited owed a sum of £9,622 (2023: £9,622) to Kamal Estates and Properties Limited.

12. **ULTIMATE CONTROLLING PARTY**

The company acquired 100% of the share capital of a Jersey incorporated company, Rambo Holdings Limited, on 6 December 2021.

As at 31 March 2024, Mr B C Patel and Miss D B Patel were the ultimate controlling party of Kamal Estates and Properties Limited by virtue of their shareholding in 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.