

REGISTERED NUMBER: 01023877 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

A. & K. HOLDINGS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

A. & K. HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTOR: M R Loxton

REGISTERED OFFICE: St Madoc
Llanmadoc
Gower
Swansea
SA3 1DE

REGISTERED NUMBER: 01023877 (England and Wales)

ACCOUNTANTS: Gordon Wood Scott & Partners Limited
Chartered Accountants
Dean House
94 Whiteladies Road
Clifton
Bristol
BS8 2QX

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	4	1,000,000	1,100,000
CURRENT ASSETS			
Debtors	5	2,036	379
Prepayments and accrued income		-	1,516
Cash at bank		30,484	9,347
		<u>32,520</u>	<u>11,242</u>
CREDITORS			
Amounts falling due within one year	6	<u>(48,534)</u>	<u>(47,210)</u>
NET CURRENT LIABILITIES		<u>(16,014)</u>	<u>(35,968)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		983,986	1,064,032
PROVISIONS FOR LIABILITIES	7	<u>(175,600)</u>	<u>(152,458)</u>
NET ASSETS		<u>808,386</u>	<u>911,574</u>
CAPITAL AND RESERVES			
Called up share capital	8	5,000	5,000
Retained earnings		<u>803,386</u>	<u>906,574</u>
SHAREHOLDERS' FUNDS		<u>808,386</u>	<u>911,574</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Profit & Loss Account has not been delivered.

Approved and authorised for issue by the director and authorised for issue on 16 May 2022 and were signed by:

M R Loxton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

A. & K. Holdings 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 preparation

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 to a fair value basis for certain fixed assets.

The directors have considered the effects of the current Coronavirus pandemic on the outlook for the business. The current level of uncertainty may have a short term impact but should not impact on long term viability.

Turnover

Turnover comprises rental income receivable.

Tangible fixed assets

Investment properties are measured at fair value. Gains and losses arising from changes in fair value are included in the Income Statement in the period in which they occur. Deferred tax is recognised on these movements.

Plant & machinery is depreciated at 15% on the reducing balance in order to write off each asset over its estimated useful life.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Short term debtors are measured at transaction price less any impairment.

Short term creditors are measured at transaction price.

Cash is represented by deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Other financial liabilities, including borrowings are initially measured at fair value and subsequently measured at amortised cost using the effective interest rate method, with interest expense recognised on an effective yield basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 January 2021	1,100,000
Revaluations	(100,000)
At 31 December 2021	<u>1,000,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,000,000</u>
At 31 December 2020	<u>1,100,000</u>

The investment property was valued by the directors at fair value on the basis of open market value in existing use at 31 December 2021.

The historical cost of the investment property is £47,918 (£47,918 : 2020)

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	505	379
Other debtors	<u>1,531</u>	<u>-</u>
	<u>2,036</u>	<u>379</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	-	5,386
Payments on account	9,346	9,344
Taxation and social security	10,043	6,804
Other creditors	<u>29,145</u>	<u>25,676</u>
	<u>48,534</u>	<u>47,210</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. PROVISIONS FOR LIABILITIES

	31.12.21	31.12.20
	£	£
Deferred tax	<u>175,600</u>	<u>152,458</u>
		Deferred tax
		£
Balance at 1 January 2021		152,458
Provided during year		<u>23,142</u>
Balance at 31 December 2021		<u>175,600</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

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.