

**Unaudited Financial Statements for the Year Ended 31 August 2021**

**for**

**KEMPTON HOMES LIMITED**

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for the Year Ended 31 August 2021**

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**KEMPTON HOMES LIMITED (REGISTERED NUMBER: 03925327)**

**Balance Sheet  
31 August 2021**

	Notes	31.8.21 £	£	31.8.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		201		395
Investment property	5		<u>1,700,000</u>		<u>-</u>
			1,700,201		395
<b>CURRENT ASSETS</b>					
Stocks		8,695,854		6,952,282	
Debtors	6	288,381		436,642	
Cash at bank		<u>26,917</u>		<u>96,454</u>	
		9,011,152		7,485,378	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>9,994,641</u>		<u>6,823,896</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(983,489)</u>		<u>661,482</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			716,712		661,877
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>336,985</u>		<u>336,985</u>
<b>NET ASSETS</b>			<u>379,727</u>		<u>324,892</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	10		200,952		-
Retained earnings			<u>178,675</u>		<u>324,792</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>379,727</u>		<u>324,892</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 notes form part of these financial statements

**KEMPTON HOMES LIMITED (REGISTERED NUMBER: 03925327)**

**Balance Sheet - continued**  
**31 August 2021**

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 and Loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 31 August 2022 and were signed by:

H Mofarah-Ghasri - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 August 2021**

**1. STATUTORY INFORMATION**

Kempton Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	03925327
<b>Registered office:</b>	Spring Court Spring Road Hale Altrincham Cheshire WA14 2UQ

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33.33% on cost

**Investment property**

Investment properties are shown at valuation in accordance with IAS 40, valued annually by the directors and measured at fair value. In the year ending 31 August 2021 the properties were valued by an independent valuer and remeasured to reflect this.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and 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 August 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.

**Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2020 and 31 August 2021	<u>18,584</u>
<b>DEPRECIATION</b>	
At 1 September 2020	18,189
Charge for year	<u>194</u>
At 31 August 2021	<u>18,383</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>201</u>
At 31 August 2020	<u>395</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
Additions	1,499,048
Revaluations	<u>200,952</u>
At 31 August 2021	<u>1,700,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>1,700,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

5. INVESTMENT PROPERTY - continued

Additions	1,499,048
Revaluations	200,952
Balance as at 31 August 2021	<u>1,700,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other debtors	<u>288,381</u>	<u>436,642</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts	27,249	25,430
Trade creditors	857,985	524,694
Taxation and social security	37,935	36,915
Other creditors	<u>9,071,472</u>	<u>6,236,857</u>
	<u>9,994,641</u>	<u>6,823,896</u>

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

	31.8.21	31.8.20
	£	£
Bank loans	<u>336,985</u>	<u>336,985</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>235,425</u>	<u>235,425</u>

The bank overdraft and bank loans are secured by a debenture over the assets and undertakings of the company; a first legal charge over certain properties held in fixed assets and work in progress; and by personal guarantees from the director, Mr Mofarah.

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.21	31.8.20
	£	£
Other loans	<u>7,621,851</u>	<u>4,695,043</u>

Included in this balance is a Shawbrook Construction loan £6,823,518 (2020 £4,645,043) which is secured against the company assets.

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021**

**10. RESERVES**

	Revaluation reserve £
Revaluation	<u>200,952</u>
At 31 August 2021	<u>200,952</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.