

Unaudited Financial Statements
for the Year Ended 31 August 2022
for
Kempton Homes Limited

**Contents of the Financial Statements
for the Year Ended 31 August 2022**

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Balance Sheet
31 August 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		6		201
Investment property	5		<u>19,881,212</u>		<u>10,707,104</u>
			19,881,218		10,707,305
CURRENT ASSETS					
Debtors	6	303,499		288,381	
Cash at bank		<u>55,259</u>		<u>26,917</u>	
		358,758		315,298	
CREDITORS					
Amounts falling due within one year	7	<u>19,694,933</u>		<u>10,305,891</u>	
NET CURRENT LIABILITIES			<u>(19,336,175)</u>		<u>(9,990,593)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			545,043		716,712
CREDITORS					
Amounts falling due after more than one year	8		<u>336,985</u>		<u>336,985</u>
NET ASSETS			<u>208,058</u>		<u>379,727</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		200,952		200,952
Retained earnings			<u>7,006</u>		<u>178,675</u>
SHAREHOLDERS' FUNDS			<u>208,058</u>		<u>379,727</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 and Loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 May 2023 and were signed by:

H Mofarah-Ghasri - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

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:

Registered number:	03925327
Registered office:	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.

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2021 and 31 August 2022	<u>18,584</u>
DEPRECIATION	
At 1 September 2021	18,383
Charge for year	<u>195</u>
At 31 August 2022	<u>18,578</u>
NET BOOK VALUE	
At 31 August 2022	<u>6</u>
At 31 August 2021	<u>201</u>

5. **INVESTMENT PROPERTY**

The previous year ended 31.08.21 has been amended to move the building at Oldham Street totalling £8,695,854 from work in progress to fixed assets. This building should always have been in fixed assets and we are therefore correcting a historical error.

Cost or valuation at 31 August 2022 is represented by:

	£
Valuation in 2021	200,952
Cost	<u>19,680,260</u>
	<u>19,881,212</u>
 Additions	 1,499,048
Revaluations	200,952
 Balance as at 31 August 2021	 <u><u>1,700,000</u></u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	4,653	-
Other debtors	<u>298,846</u>	<u>288,381</u>
	<u>303,499</u>	<u>288,381</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	27,249	27,249
Trade creditors	330,949	857,983
Taxation and social security	10,016	37,935
Other creditors	19,326,719	9,382,724
	<u>19,694,933</u>	<u>10,305,891</u>

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

	2022	2021
	£	£
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:

	2022	2021
	£	£
Other loans	<u>17,967,292</u>	<u>7,933,101</u>

Included in this balance is a Shawbrook Construction loan £17,043,157 (2021 £6,823,518) which is secured against the company assets.

10. RESERVES

	Revaluation reserve £
At 1 September 2021 and 31 August 2022	<u>200,952</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is H Mofarah-Ghasri.

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.