

COMPANY REGISTRATION NUMBER: 04408567

K CHEAH LIMITED
Unaudited Financial Statements
30 September 2021



THE ACCOUNTING CENTRE LTD

First Floor
736 High Road
North Finchley
London
N12 9QD

K CHEAH LIMITED

Financial Statements

Year ended 30 September 2021

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K CHEAH LIMITED

Directors' Report

Year ended 30 September 2021

The directors present their report and the unaudited financial statements of the company for the year ended 30 September 2021.

Directors

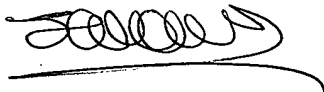
The directors who served the company during the year were as follows:

K Cheah
J Jabel

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 24 January 2022 and signed on behalf of the board by:



K Cheah
Director

Registered office:
c/o The Accounting Centre Ltd
First Floor
736 High Road
North Finchley
London
N12 9QD

K CHEAH LIMITED

Statement of Income and Retained Earnings

Year ended 30 September 2021

	Note	2021 £	2020 £
Turnover		115,531	110,272
Gross profit		<u>115,531</u>	<u>110,272</u>
Administrative expenses		<u>32,862</u>	<u>56,189</u>
Operating profit		82,669	54,083
HMRC Settlement		(69,756)	(133,990)
Interest payable and similar expenses	6	<u>1,867</u>	<u>1,934</u>
Profit/(loss) before taxation		11,046	(81,841)
Tax on profit/(loss)		<u>15,353</u>	<u>9,908</u>
Loss for the financial year and total comprehensive income		<u>(4,307)</u>	<u>(91,749)</u>
Retained losses at the start of the year		(133,345)	(41,596)
Retained losses at the end of the year		<u>(137,652)</u>	<u>(133,345)</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

K CHEAH LIMITED

Statement of Financial Position

30 September 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	7		1	1
Current assets				
Debtors	8	8,278		6,822
Cash at bank and in hand		<u>47,965</u>		<u>24,669</u>
		56,243		31,491
Creditors: amounts falling due within one year	9	<u>43,796</u>		<u>14,737</u>
Net current assets			12,447	16,754
Total assets less current liabilities			12,448	16,755
Creditors: amounts falling due after more than one year	10		150,000	150,000
Net liabilities			<u>(137,552)</u>	<u>(133,245)</u>
Capital and reserves				
Called up share capital	11		100	100
Profit and loss account	12		<u>(137,652)</u>	<u>(133,345)</u>
Shareholders deficit			<u>(137,552)</u>	<u>(133,245)</u>

These financial statements have been prepared 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'.

For the year ending 30 September 2021 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.

The statement of financial position
continues on the following page.

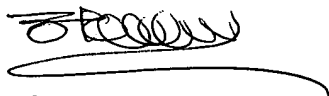
The notes on pages 5 to 8 form part of these financial statements.

K CHEAH LIMITED

Statement of Financial Position *(continued)*

30 September 2021

These financial statements were approved by the board of directors and authorised for issue on 24 January 2022, and are signed on behalf of the board by:



K Cheah
Director

Company registration number: 04408567

The notes on pages 5 to 8 form part of these financial statements.

K CHEAH LIMITED

Notes to the Financial Statements

Year ended 30 September 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o The Accounting Centre Ltd, First Floor, 736 High Road, North Finchley, London, N12 9QD.

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Pension costs

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Fixed assets investments

Investment held as fixed assets are stated at cost, together with subsequent capital contributions, less any provisions for impairment. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

Revenue recognition

Turnover represents the total amount receivable in the ordinary course of business for services provided exclusive of value added tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

K CHEAH LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line

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.

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.

4. HMRC settlement

On the 01 June 2019, the company reached a final settlement with HMRC in relation to a dispute over the operation of payroll taxes. The settlement has been shown on the Statement of Income and Retained Earnings. The company has made the final payment during the year.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 3).

6. Interest payable and similar expenses

	2021	2020
	£	£
Interest on banks loans and overdrafts	<u>1,867</u>	<u>1,934</u>

K CHEAH LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

7. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1 October 2020	5,778	5,778
Disposals	(1,000)	(1,000)
At 30 September 2021	4,778	4,778
Depreciation		
At 1 October 2020	5,777	5,777
Disposals	(1,000)	(1,000)
At 30 September 2021	4,777	4,777
Carrying amount		
At 30 September 2021	1	1
At 30 September 2020	1	1

8. Debtors

	2021 £	2020 £
Trade debtors	8,278	6,822

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,609	1,525
Corporation tax	15,420	9,975
Director loan accounts	26,516	2,695
Other creditors	251	542
	43,796	14,737

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

	2021 £	2020 £
Other Loans	150,000	150,000

11. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

K CHEAH LIMITED

Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

12. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

13. Directors' advances, credits and guarantees

Directors loan accounts balance has been shown within note 9.

14. Controlling party

The company was under the control of Mr K Cheah throughout the year.