

Company Registration No. 04728865 (England and Wales)

**K B ACTIVE MANAGEMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# K B ACTIVE MANAGEMENT LIMITED

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# K B ACTIVE MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investment properties	3		475,000		475,000
Investments	4		25		25
			<u>475,025</u>		<u>475,025</u>
<b>Current assets</b>					
Debtors	5	37,318		37,318	
Cash at bank and in hand		2,247		2,311	
		<u>39,565</u>		<u>39,629</u>	
<b>Creditors: amounts falling due within one year</b>	6	(160,079)		(180,457)	
<b>Net current liabilities</b>			<u>(120,514)</u>		<u>(140,828)</u>
<b>Total assets less current liabilities</b>			354,511		334,197
<b>Creditors: amounts falling due after more than one year</b>	7		(50,583)		(50,583)
<b>Provisions for liabilities</b>			<u>(41,561)</u>		<u>(41,561)</u>
<b>Net assets</b>			<u>262,367</u>		<u>242,053</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			262,267		241,953
<b>Total equity</b>			<u>262,367</u>		<u>242,053</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 8 December 2020

Mr. K S Verdi

**Director**

**Company Registration No. 04728865**

# **K B ACTIVE MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

K B Active Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 135 Grange Road, Bermondsey, London SE1 3GF.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents rent receivable and services provided net of VAT.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

# K B ACTIVE MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# K B ACTIVE MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	1

### 3 Investment property

	2020 £
<b>Fair value</b>	
At 1 April 2019 and 31 March 2020	475,000

Investment property comprises long leasehold premises at 135 Grange Road SE1 3GF. The fair value of the investment property has been arrived at on the basis of a valuation carried out at the premises by Linays Commercial, Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Fixed asset investments

	2020 £	2019 £
Investments	25	25

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 April 2019 & 31 March 2020	25
<b>Carrying amount</b>	
At 31 March 2020	25
At 31 March 2019	25

## K B ACTIVE MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5	Debtors	2020	2019
		£	£
	Amounts falling due within one year:		
	Other debtors	37,318	37,318
		<u>          </u>	<u>          </u>
6	Creditors: amounts falling due within one year	2020	2019
		£	£
	Corporation tax	9,336	6,000
	Other creditors	150,743	174,457
		<u>          </u>	<u>          </u>
		160,079	180,457
		<u>          </u>	<u>          </u>
7	Creditors: amounts falling due after more than one year	2020	2019
		£	£
	Other creditors	50,583	50,583
		<u>          </u>	<u>          </u>
8	Related party transactions		

Other debtors £37,318 (2019: £37,318) is amount due from Newbell Properties Limited a company where the director is a shareholder.

Included in other creditors falling due within one year is amount owed to Cambelle Limited £121,737(2019: £148,827) a company controlled by the shareholders.

Cambelle Limited has been granted a 21 year lease to occupy the company's investment property with effect from 30 October 2011. The rental value is £30,000 per annum (2019: £36,000)..

#### 9 Directors' transactions

Included in other creditors falling due within one year is amount owed to director £14,801(2019: £13,225).

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.