

Unaudited Financial Statements for the Year Ended 30 September 2020

for

KMP (SOUTHAMPTON) LTD

Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

KMP (SOUTHAMPTON) LTD
Company Information
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:	Mukesh Kanubhai Patel Mahesh Kanubhai Patel Niral Narendra Patel Viresh Patel
SECRETARY:	Mina Patel
REGISTERED OFFICE:	C/o KMP Group 2nd Floor, Compton House 29-33 Church Road Stanmore Middlesex HA7 4AR
REGISTERED NUMBER:	05641412
ACCOUNTANTS:	Butler & Co LLP Chartered Accountants Third Floor 126-134 Baker Street London W1U 6UE

KMP (SOUTHAMPTON) LTD (REGISTERED NUMBER: 05641412)

Balance Sheet
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	3		-		-
Investment property	4		<u>1,636,470</u>		<u>1,627,337</u>
			1,636,470		1,627,337
CURRENT ASSETS					
Debtors	5	10,323		731	
Cash at bank		<u>69,893</u>		<u>44,238</u>	
		80,216		44,969	
CREDITORS					
Amounts falling due within one year	6	<u>1,480,168</u>		<u>1,436,799</u>	
NET CURRENT LIABILITIES			<u>(1,399,952)</u>		<u>(1,391,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>236,518</u>		<u>235,507</u>
CAPITAL AND RESERVES					
Called up share capital	7		99		99
Retained earnings	8		<u>236,419</u>		<u>235,408</u>
SHAREHOLDERS' FUNDS			<u>236,518</u>		<u>235,507</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

Balance Sheet - continued
30 SEPTEMBER 2020

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 Income Statement has not been delivered.

The financial statements were authorised for issue by the Board of Directors and authorised for issue on 24 May 2021 and were signed on its behalf by:

Viresh Patel - Director

Notes to the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

KMP (Southampton) Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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.

Going Concern

As at 30th September 2020, the company's current liabilities exceeded current assets by £1,399,952. However, the directors of the company consider that the going concern basis is appropriate in view of the assurance of continuing financial support which the company has received from its shareholders. The financial statements do not reflect the adjustments that would be required if the company was not a going concern.

COVID-19

Since the financial year end, there are uncertainties relating to COVID19 pandemic. However, no provisions have been made in the financial statements to reflect the future impact on the business as a result of these uncertainties.

Turnover

Turnover represents rentals receivable in respect of the property and is attributable to the company's principal activity. Rents are invoiced quarterly. Rental income is recognised for the period to which it relates.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 October 2019	
and 30 September 2020	<u>690</u>
DEPRECIATION	
At 1 October 2019	
and 30 September 2020	<u>690</u>
NET BOOK VALUE	
At 30 September 2020	<u>-</u>
At 30 September 2019	<u>-</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2019	1,627,337
Additions	<u>9,133</u>
At 30 September 2020	<u>1,636,470</u>
NET BOOK VALUE	
At 30 September 2020	<u>1,636,470</u>
At 30 September 2019	<u>1,627,337</u>

In the opinion of the directors the fair value of the investment property is not significantly different from the book value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>10,323</u>	<u>731</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	9,308	9,272
VAT	2,757	4,950
Due to related companies	1,446,614	1,407,199
Accrued expenses	<u>21,489</u>	<u>15,378</u>
	<u>1,480,168</u>	<u>1,436,799</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
99	Ordinary	1	<u>99</u>	<u>99</u>

8. RESERVES

	Retained earnings £
At 1 October 2019	235,408
Profit for the year	<u>1,011</u>
At 30 September 2020	<u>236,419</u>

9. RELATED PARTY DISCLOSURES

During the year loan interest of £39,415 (2019: £24,202) was charged to the company by KMP Propfin Ltd, a related party company. At the balance sheet date, company owed £1,446,614 (2019: £1,407,199) to KMP Propfin Ltd.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr Mahesh Patel, Mr Mukesh Patel and Mrs Parul Patel.

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.