

AMENDED

Company registration number 05668310 (England and Wales)

KANS AND KANDY (HOLDINGS) LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021



KANS AND KANDY (HOLDINGS) LTD

COMPANY INFORMATION

Directors	Mr M Razaq Mr I D Marley Mr J Iqbal
Company number	05668310
Registered office	Kans & Kandy Belmont Industrial Estate Durham DH1 1ST
Accountants	DMC North A1 Marquis Court Team Valley Gateshead NE11 0RU

KANS AND KANDY (HOLDINGS) LTD

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

KANS AND KANDY (HOLDINGS) LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The directors present their annual report and financial statements for the year ended 30 June 2021.

Principal activities

The principal activity of the company continued to be that of a holding company.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr M Razaq
Mr I D Marley
Mr J Iqbal

Small companies exemption

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

On behalf of the board

.....
Mr M Razaq
Director

Date: 19.09.22

KANS AND KANDY (HOLDINGS) LTD

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KANS AND KANDY (HOLDINGS) LTD FOR THE YEAR ENDED 30 JUNE 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KANS AND KANDY (HOLDINGS) LTD for the year ended 30 June 2021 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of KANS AND KANDY (HOLDINGS) LTD, as a body, in accordance with the terms of our engagement letter dated 8 February 2022. Our work has been undertaken solely to prepare for your approval the financial statements of KANS AND KANDY (HOLDINGS) LTD and state those matters that we have agreed to state to the Board of Directors of KANS AND KANDY (HOLDINGS) LTD, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KANS AND KANDY (HOLDINGS) LTD and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that KANS AND KANDY (HOLDINGS) LTD has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of KANS AND KANDY (HOLDINGS) LTD. You consider that KANS AND KANDY (HOLDINGS) LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KANS AND KANDY (HOLDINGS) LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



DMC North

Chartered Accountants

15.09.22

A1 Marquis Court
Team Valley
Gateshead
NE11 0RU

KANS AND KANDY (HOLDINGS) LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

		2021	2020
	Notes	£	£
Administrative expenses		-	(99)
Interest receivable and similar income	4	412,500	893,750
Profit before taxation		<u>412,500</u>	<u>893,651</u>
Tax on profit		-	-
Profit for the financial year		<u><u>412,500</u></u>	<u><u>893,651</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

KANS AND KANDY (HOLDINGS) LTD

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	5		1		1
Current assets					
Debtors	6	2,082,166		2,081,755	
Cash at bank and in hand		24,025		24,025	
		<u>2,106,191</u>		<u>2,105,780</u>	
Creditors: amounts falling due within one year	7	<u>(2,105,592)</u>		<u>(2,106,192)</u>	
Net current assets/(liabilities)			599		(412)
Net assets/(liabilities)			<u>600</u>		<u>(411)</u>
Capital and reserves					
Called up share capital			600		600
Profit and loss reserves			-		(1,011)
Total equity			<u>600</u>		<u>(411)</u>

For the financial year ended 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 15.09.22 and are signed on its behalf by:

.....
Mr M Razaq
Director

Company Registration No. 05668310

KANS AND KANDY (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Company information

KANS AND KANDY (HOLDINGS) LTD is a private company limited by shares incorporated in England and Wales. The registered office is Kans & Kandy, Belmont Industrial Estate, Durham, DH1 1ST.

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 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.

1.3 Cash and cash equivalents

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.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

KANS AND KANDY (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KANS AND KANDY (HOLDINGS) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Employees

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

	2021 Number	2020 Number
Total	3	3

4 Interest receivable and similar income

	2021 £	2020 £
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Interest receivable and similar income includes the following:

Income from shares in group undertakings	412,500	893,750
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5 Fixed asset investments

	2021 £	2020 £
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Shares in group undertakings and participating interests	1	1
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6 Debtors

	2021 £	2020 £
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Amounts falling due within one year:

Amounts owed by group undertakings	2,081,749	2,081,749
Other debtors	417	6
	2,082,166	2,081,755

7 Creditors: amounts falling due within one year

	2021 £	2020 £
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Other creditors	2,105,592	2,106,192
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