

**REGISTERED NUMBER: 05798211 (England and Wales)**

**KALLARVIEW HOMES LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

Jones Hunt  
Chartered Certified Accountants and  
Chartered Tax Advisers  
Ickleford Manor  
Turnpike Lane  
Hitchin  
Herts  
SG5 3XE

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FOR THE YEAR ENDED 31 MARCH 2017**

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**KALLARVIEW HOMES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:**

L Kallar  
Mrs S K Kallar

**SECRETARY:**

Mrs S K Kallar

**REGISTERED OFFICE:**

Kallars  
2-4 New Kings Street  
Deptford  
London  
SE8 3HS

**REGISTERED NUMBER:**

05798211 (England and Wales)

**ACCOUNTANTS:**

Jones Hunt  
Chartered Certified Accountants and  
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ABRIDGED BALANCE SHEET  
31 MARCH 2017

		2017	2016
			as restated
	Notes	£	£
<b>FIXED ASSETS</b>			
Investments	4	125	126
Investment property	5	<u>1,868,305</u>	<u>1,610,589</u>
		1,868,430	1,610,715
<b>CURRENT ASSETS</b>			
Debtors		1,464,350	1,534,992
Cash at bank		<u>212,092</u>	<u>29,618</u>
		1,676,442	1,564,610
<b>CREDITORS</b>			
Amounts falling due within one year		<u>126,566</u>	<u>217,306</u>
<b>NET CURRENT ASSETS</b>		<u>1,549,876</u>	<u>1,347,304</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,418,306	2,958,019
<b>CREDITORS</b>			
Amounts falling due after more than one year		(1,289,999)	(1,215,628)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(36,761)</u>	<u>(46,574)</u>
<b>NET ASSETS</b>		<u>2,091,546</u>	<u>1,695,817</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		50	50
Fair value reserve	7	223,089	213,276
Retained earnings		<u>1,868,407</u>	<u>1,482,491</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,091,546</u>	<u>1,695,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.

**ABRIDGED BALANCE SHEET - continued**

**31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 October 2017 and were signed on its behalf by:

L Kallar - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Kallarview Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 was 1 April 2016.

**Preparation of consolidated financial statements**

The financial statements contain information about Kallarview Homes Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover also represents rent receivable, excluding value added tax.

**Investment property**

In accordance with SSAP 19 no depreciation is provided in respect of the investment property. This represents a departure from the Companies Act 2006 requirements to provide for the systematic annual depreciation of assets. However this property is held for investment rather than consumption, and the directors consider that the adoption of the above policy is necessary to give a true and fair view.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**4. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 April 2016	126
Disposals	<u>(1)</u>
At 31 March 2017	<u>125</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>125</u>
At 31 March 2016	<u>126</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2016	1,610,589
Additions	357,716
Disposals	<u>(100,000)</u>
At 31 March 2017	<u>1,868,305</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,868,305</u>
At 31 March 2016	<u>1,610,589</u>

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2013	280,237
Valuation in 2014	733,294
Valuation in 2015	(304,880)
Valuation in 2016	(448,801)
Cost	<u>1,608,455</u>
	<u>1,868,305</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2017	2016 as restated
	£	£
Cost	<u>1,608,455</u>	<u>2,063,663</u>

The investment properties were valued on an open market basis on 31 March 2017 by the directors'.

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016 as restated
	£	£
Bank loans	<u>732,592</u>	<u>629,446</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**7. RESERVES**

	Fair value reserve £
At 1 April 2016	213,276
Deferred tax adjustment	9,813
	<hr/>
At 31 March 2017	<b>223,089</b>
	<hr/>

**8. RELATED PARTY DISCLOSURES**

**L S Kallar**

Director and Shareholder of Kallarview Homes Limited

No interest is payable on the loan and there are no agreed repayment terms.

**Kallars Limited**

A company in which Mr L S Kallar was a director during the year

Letting agent management fees	£3,699
Sales Commission	£4,659
Disbursements	£8,966

Amount due to related party at the balance sheet date is £Nil (2016: £442).

**Greenman Limited**

A company in which L S Kallar is a director

Amount due from related party at the balance sheet date £330,000 (2016: £70,000).

No interest is payable on the loan and there are no agreed repayment terms.

**Kallar Investments Limited**

A company in which L S Kallar is a director

Amount due from related party at the balance sheet date £50,001 (2016: £850,000).

Interest is payable on the loan at 7.5% and £37,188 (2016: £56,618) was paid during the year.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is L Kallar.



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
KALLARVIEW HOMES LIMITED**

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kallarview Homes Limited for the year ended 31 March 2017 which comprise the Abridged Income Statement, Abridged 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Kallarview Homes Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kallarview Homes Limited and state those matters that we have agreed to state to the Board of Directors of Kallarview Homes Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kallarview Homes Limited 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 Kallarview Homes Limited. You consider that Kallarview Homes Limited 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 Kallarview Homes Limited. 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.

Jones Hunt  
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SG5 3XE

6 October 2017

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.