

KALLARVIEW HOMES LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
71 Knowl Piece
Wilbury Way
Hitchin
Herts
SG4 0TY

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FOR THE YEAR ENDED 31ST MARCH 2020**

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KALLARVIEW HOMES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020**

DIRECTOR: L Kallar

SECRETARY: Mrs S Kallar

REGISTERED OFFICE: 148 the Office
Station Road
Sidcup
Kent
DA15 7AB

REGISTERED NUMBER: 05798211 (England and Wales)

ACCOUNTANTS: Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
71 Knowl Piece
Wilbury Way
Hitchin
Herts
SG4 0TY

KALLARVIEW HOMES LIMITED (REGISTERED NUMBER: 05798211)

**ABRIDGED BALANCE SHEET
31ST MARCH 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Investments	4		150		150
Investment property	5		<u>4,528,658</u>		<u>4,113,658</u>
			4,528,808		4,113,808
CURRENT ASSETS					
Debtors		485,732		2,307,377	
Cash at bank		<u>213,722</u>		<u>12,578</u>	
		699,454		2,319,955	
CREDITORS					
Amounts falling due within one year		<u>51,069</u>		<u>399,814</u>	
NET CURRENT ASSETS			648,385		1,920,141
TOTAL ASSETS LESS CURRENT LIABILITIES			5,177,193		6,033,949
CREDITORS					
Amounts falling due after more than one year			(2,025,736)		(2,984,537)
PROVISIONS FOR LIABILITIES			(121,177)		(121,177)
NET ASSETS			3,030,280		2,928,235
CAPITAL AND RESERVES					
Called up share capital			50		50
Fair value reserve	8		603,591		603,591
Retained earnings	8		<u>2,426,639</u>		<u>2,324,594</u>
SHAREHOLDERS' FUNDS			3,030,280		2,928,235

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31ST MARCH 2020

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2020 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 director and authorised for issue on 2nd July 2020 and were signed by:

L Kallar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020**

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 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 as modified by the revaluation of certain assets.

Turnover

Turnover also represents rent receivable, excluding value added tax.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1st April 2019	
and 31st March 2020	150
NET BOOK VALUE	
At 31st March 2020	150
At 31st March 2019	150

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2019	4,113,658
Additions	415,000
At 31st March 2020	<u>4,528,658</u>
NET BOOK VALUE	
At 31st March 2020	<u>4,528,658</u>
At 31st March 2019	<u>4,113,658</u>

Fair value at 31st March 2020 is represented by:

	£
Valuation in 2013	280,237
Valuation in 2014	733,294
Valuation in 2015	(304,880)
Valuation in 2016	(448,801)
Valuation in 2018	356,048
Valuation in 2019	108,869
Cost	<u>3,803,891</u>
	<u>4,528,658</u>

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

	31.3.20 £	31.3.19 £
Cost	<u>3,803,890</u>	<u>3,388,891</u>

The investment properties were valued on an open market basis on 31st March 2020 by the directors'.

6. LOANS

An analysis of the maturity of loans is given below:

	31.3.20 £	31.3.19 £
Amounts falling due within one year or on demand:		
Bank loans	<u>14,420</u>	<u>20,308</u>
Amounts falling due between two and five years:		
Bank loans due more than 1 year	<u>1,892,341</u>	<u>1,045,184</u>
	<u>1,892,341</u>	<u>1,045,184</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20 £	31.3.19 £
Bank loans	<u>1,906,761</u>	<u>1,065,492</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

8. **RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1st April 2019	2,324,594	603,591	2,928,185
Profit for the year	<u>102,045</u>		<u>102,045</u>
At 31st March 2020	<u>2,426,639</u>	<u>603,591</u>	<u>3,030,230</u>

9. **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	£4,760
Sales Commission	£300
Disbursements	£11,746

Amount due to related party at the balance sheet date is nil (2019: £250,000).

Greenman Limited

A company in which L S Kallar is a director

Amount due from related party at the balance sheet date £260,000 (2019: £330,000).

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 £1 (2019: £1,850,001).

Interest is payable on the loan at 7.5% and £100,000 (2019: £NIL) was paid during the year.

Kallar View Construction Limited

A company in which S Kallar is a director

Sales amounting to £10,000 were invoiced to Kallarview Construction Limited during the year (2019: £22,500).

Purchases amounting to £415,000 were invoiced from Kallarview Construction Limited during the year (2019: £NIL).

Amount due from related party at the balance sheet date £85,200 (2019: £73,200).

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

Albermore Properties Limited

A company in which S Kallar is a director

Amount due from related party at the balance sheet date £86,420 (2019: £51,420).

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

ILSK Properties

A partnership in which S Kallar and L S Kallar are partners.

Amount due from related party at the balance sheet date £53,476 (2019: due to £62,531).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is L Kallar.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KALLARVIEW HOMES LIMITED (REGISTERED NUMBER: 05798211)**

The following reproduces the text of the report prepared for the director 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 Director 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 31st March 2020 which comprise the Abridged Income Statement, Abridged Balance Sheet, Statement of Changes in Equity 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 director of Kallarview Homes Limited 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 director of Kallarview Homes Limited 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 director 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 & Keelings
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71 Knowl Piece
Wilbury Way
Hitchin
Herts
SG4 0TY

2nd July 2020

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.