

KALLARVIEW HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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FOR THE YEAR ENDED 31 MARCH 2022**

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KALLARVIEW HOMES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

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
Hertfordshire
SG4 0TY

KALLARVIEW HOMES LIMITED (REGISTERED NUMBER: 05798211)**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		150		175
Investment property	5		<u>3,070,412</u>		<u>3,070,411</u>
			3,070,562		3,070,586
CURRENT ASSETS					
Debtors	6	4,898,612		2,842,039	
Cash at bank		<u>72,409</u>		<u>2,062,701</u>	
		4,971,021		4,904,740	
CREDITORS					
Amounts falling due within one year	7	<u>205,333</u>		<u>732,588</u>	
NET CURRENT ASSETS			4,765,688		4,172,152
TOTAL ASSETS LESS CURRENT LIABILITIES			7,836,250		7,242,738
CREDITORS					
Amounts falling due after more than one year	8		(3,168,369)		(3,157,932)
PROVISIONS FOR LIABILITIES			(53,076)		(53,076)
NET ASSETS			4,614,805		4,031,730
CAPITAL AND RESERVES					
Called up share capital			50		50
Fair value reserve	10		313,068		313,068
Retained earnings			<u>4,301,687</u>		<u>3,718,612</u>
SHAREHOLDERS' FUNDS			4,614,805		4,031,730

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 December 2022 and were signed by:

L Kallar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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.

Going concern

The director has a reasonable expectation that the company will continue to operate for the foreseeable future and so these financial statements are prepared on the going concern basis.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

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.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 31 MARCH 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Unlisted investments £
COST	
At 1 April 2021	175
Disposals	<u>(25)</u>
At 31 March 2022	<u>150</u>
NET BOOK VALUE	
At 31 March 2022	<u>150</u>
At 31 March 2021	<u>175</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2021	3,070,411
Additions	<u>1</u>
At 31 March 2022	<u>3,070,412</u>
NET BOOK VALUE	
At 31 March 2022	<u>3,070,412</u>
At 31 March 2021	<u>3,070,411</u>

Fair value at 31 March 2022 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
Valuation in 2021	(358,623)
Cost	<u>2,704,268</u>
	<u>3,070,412</u>

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

	2022 £	2021 £
Cost	<u>2,704,268</u>	<u>2,704,267</u>

The investment properties were valued on an open market basis on 31 March 2022 by the director. .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	115,200	138,983
Other debtors	4,783,412	2,703,056
	<u>4,898,612</u>	<u>2,842,039</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	16,008	16,008
Trade creditors	3,261	1,720
Taxation and social security	21,987	123,353
Other creditors	164,077	591,507
	<u>205,333</u>	<u>732,588</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	1,486,565	1,502,651
Other creditors	1,681,804	1,655,281
	<u>3,168,369</u>	<u>3,157,932</u>

Bank loans due more than 5 years by instalments amount to £1,422,534 (2021 - £1,438,618).

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>1,502,573</u>	<u>1,518,659</u>

10. RESERVES

	Fair value reserve £
At 1 April 2021 and 31 March 2022	<u>313,068</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. RELATED PARTY DISCLOSURES

Greenman Homes Limited

A company in which L S Kallar is a director

Amount due from the related party at the balance sheet date was £260,000 (2021 - £260,000).

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 the related party at the balance sheet date was £3,835,000 (2021 - £1,825,000).

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

Kallar View Construction Limited

A company in which S Kallar is a director

Sales amounting to £nil were invoiced to Kallarview Construction Limited during the year (2021 - £25,000).

Purchases amounting to £nil were invoiced from Kallarview Construction Limited during the year (2021 - £715,200).

Amount due from related party at the balance sheet date £115,200 (2021 - £115,200).

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

Albermore Properties Limited

A company owned by close family members

Amount due from the related party at the balance sheet date was £35,000 (2021 - £30,000).

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

11.SK Properties

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

Amount due from the related party at the balance sheet date was £54,245 (2021 - £53,306).

Golden Star Capital Limited

A company in which L Kallar is a director

Amount due from the related party at the balance sheet date was £5,000 (2021 - £5,000).

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

Student City Inn Limited

A company in which Kallarview Homes is a shareholder.

Amount due to the related party at the balance sheet date was £25,000 (2021 - £525,000).

Dividends were received during the year totalling £500,000 (2021 - £250,000).

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

Stonewater Properties Group Limited

A company in which Kallarview Homes is a shareholder.

Amount due from the related party at the balance sheet date was £529,750 (2021 - £529,750).

No dividends were received during the year (2021 - £529,750).

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. 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 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 31 March 2022 which comprise the Profit and loss account, 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
Chartered Certified Accountants and
Chartered Tax Advisers
71 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

7 December 2022

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.