

**KAPPA SHARES INVESTMENTS LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**KAPPA SHARES INVESTMENTS LIMITED**

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**KAPPA SHARES INVESTMENTS LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTOR</b>	S Farrugia
<b>REGISTERED NUMBER</b>	08319363
<b>REGISTERED OFFICE</b>	3rd Floor, Watson House 54 Baker Street London W1U 7BU

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**KAPPA SHARES INVESTMENTS LIMITED**

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**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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The director presents his report and the unaudited financial statements for the year ended 31 December 2015.

**DIRECTOR**

The director who served during the year was:

S Farrugia

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



**S Farrugia**  
Director

Date: 10 MAY 2016

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**KAPPA SHARES INVESTMENTS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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	<b>Note</b>	<b>2015 £</b>	<b>2014 £</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>5</b>	<hr/> <b>-</b> <hr/>	<hr/> <b>-</b> <hr/>

The notes on pages 5 to 7 form part of these financial statements.

**KAPPA SHARES INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 08319363**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Investments	2		712,189		712,189
<b>CREDITORS: amounts falling due within one year</b>	3		<b>(264,128)</b>		<b>(194,128)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>448,061</b>		<b>518,061</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		10		10
Share premium account	5		-		400,000
Profit and loss account	5		448,051		118,051
<b>SHAREHOLDERS' FUNDS</b>	6		<b>448,061</b>		<b>518,061</b>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 of the Act 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 in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by the sole director:



**S Farrugia**  
Director

Date: 10 MAY 2016

The notes on pages 5 to 7 form part of these financial statements.

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## KAPPA SHARES INVESTMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Investments

Investments held as fixed assets are shown at cost less provision for permanent diminution in value.

##### 1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 2. FIXED ASSET INVESTMENTS

	Investment in subsidiary £
<b>Cost</b>	
At 1 January 2015 and 31 December 2015	712,189
<b>Net book value</b>	
At 31 December 2015	712,189
At 31 December 2014	712,189

##### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Kappa Shares Limited	Ordinary	100%

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## KAPPA SHARES INVESTMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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#### 2. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit £
Kappa Shares Limited	<u>1,185,860</u>	<u>149,499</u>

#### 3. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	<u>264,128</u>	<u>194,128</u>

#### 4. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
882 Ordinary shares of £0.01 each	9	9
100 Ordinary A shares of £0.01 each	1	1
	<u>10</u>	<u>10</u>

The ordinary shares carry voting rights, an entitlement to dividends or other distributions and also right to return of capital on winding up.

The A ordinary shares carry no voting rights. Prior to 6 April 2014, the A ordinary shares carry a right to receive preferred dividends and therefore rank pari passu with the ordinary shares in respect of all dividends and other distributions. In relation to any return on liquidation, capital reduction or otherwise, the holders of A ordinary shares have a preferred entitlement to a sum corresponding to the aggregate of the issue price of such shares and any preferred dividend which has become previously payable but remains unpaid; and, subject thereto, the A ordinary shares rank passu with the ordinary shares in respect of a return of capital.



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**KAPPA SHARES INVESTMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**5. RESERVES**

	Share premium account £	Profit and loss account £
At 1 January 2015	400,000	118,051
Dividends: Equity capital		(70,000)
Transfer between share premium reserve and P/L account	(400,000)	400,000
At 31 December 2015	-	448,051

**6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2015 £	2014 £
Opening shareholders' funds	518,061	518,061
Dividends (Note 7)	(70,000)	-
Closing shareholders' funds	448,061	518,061

**7. DIVIDENDS**

	2015 £	2014 £
Dividends	70,000	-

**8. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption from disclosing transactions with entities which are a wholly owned part of the group.

**9. CONTROLLING PARTY**

The immediate controlling party is Stephen Farrugia.