

KAPPA SHARES INVESTMENTS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



KAPPA SHARES INVESTMENTS LIMITED

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KAPPA SHARES INVESTMENTS LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | S Farrugia |
| Registered number | 08319363 |
| Registered office | 2nd Floor 7 Portman Mews South London W1H 6AY |

KAPPA SHARES INVESTMENTS LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The director presents his report and the financial statements for the year ended 31 December 2018.

Director

The director who served during the year was:

S Farrugia

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



S Farrugia
Director

Date: 8 July 2019

KAPPA SHARES INVESTMENTS LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

KAPPA SHARES INVESTMENTS LIMITED
REGISTERED NUMBER: 08319363

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

| | Note | 2018 £ | 2017 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Investments | 2 | 712,189 | 712,189 |
| | | <u>712,189</u> | <u>712,189</u> |
| Creditors: amounts falling due within one year | 3 | (342,128) | (342,128) |
| Net current liabilities | | <u>(342,128)</u> | <u>(342,128)</u> |
| Total assets less current liabilities | | <u>370,061</u> | <u>370,061</u> |
| Net assets | | <u><u>370,061</u></u> | <u><u>370,061</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 10 | 10 |
| Profit and loss account | | 370,051 | 370,051 |
| | | <u>370,061</u> | <u>370,061</u> |

For the year ended 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



S Farrugia
Director

Date: 8 July 2019

The notes on pages 6 to 7 form part of these financial statements.

KAPPA SHARES INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Called up share capital | Profit and loss account | Total equity |
|----------------------------|----------------------------|----------------------------|----------------|
| | £ | £ | £ |
| At 1 January 2017 | 10 | 448,051 | 448,061 |
| Dividends | - | (78,000) | (78,000) |
| At 1 January 2018 | 10 | 370,051 | 370,061 |
| At 31 December 2018 | 10 | 370,051 | 370,061 |

The notes on pages 6 to 7 form part of these financial statements.

KAPPA SHARES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The directors consider this to be appropriate given the strength of the balance sheet.

1.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

1.4 Financial instruments

The Company only enters into basic financial instrument transactions 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 income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

1.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

KAPPA SHARES INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Fixed asset investments

| | Investments in subsidiary company £ |
|---------------------|--|
| Cost | |
| At 1 January 2018 | 712,189 |
| At 31 December 2018 | 712,189 |

3. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|-------------------|-------------------|
| Amounts owed to group undertakings | 342,128 | 342,128 |
| | 342,128 | 342,128 |

4. Related party transactions

Under FRS 102 Section 33, the company is exempt from disclosing related party transactions with its subsidiary.

5. Controlling party

The ultimate controlling party of the entity is S A Farrugia.