

**COMPANY REGISTRATION NUMBER: 10497281**

**S&N KAUFMAN LTD**  
**Filleted Unaudited Financial Statements**  
**31 December 2022**



**S&N KAUFMAN LTD****Balance Sheet****31 December 2022**

|  | Note | 2022<br>£          | 2021<br>£          |
|--|------|--------------------|--------------------|
| <b>Fixed assets</b>  |      |                    |                    |
| Tangible assets  | 4    | 3,910,500          | 2,343,000          |
| <b>Current assets</b>  |      |                    |                    |
| Debtors  | 5    | 54,813             | 57,971             |
| Cash at bank and in hand                                       |      | 131,557            | 524,116            |
|  |      | <u>186,370</u>     | <u>582,087</u>     |
| <b>Creditors: amounts falling due within one year</b>          | 6    | <u>(1,749,831)</u> | <u>(661,203)</u>   |
| <b>Net current liabilities</b>                                 |      | <u>(1,563,461)</u> | <u>(79,116)</u>    |
| <b>Total assets less current liabilities</b>                   |      | <u>2,347,039</u>   | <u>2,263,884</u>   |
| <b>Creditors: amounts falling due after more than one year</b> | 7    | <u>(2,304,590)</u> | <u>(2,255,346)</u> |
| <b>Net assets</b>  |      | <u>42,449</u>      | <u>8,538</u>       |
| <b>Capital and reserves</b>                                    |      |                    |                    |
| Called up share capital  | 8    | 10                 | 10                 |
| Profit and loss account  |      | <u>42,439</u>      | <u>8,528</u>       |
| <b>Shareholders funds</b>                                      |      | <u>42,449</u>      | <u>8,538</u>       |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet  
continues on the following page.


The notes on pages 3 to 5 form part of these financial statements.

**S&N KAUFMAN LTD**

**Balance Sheet** *(continued)*

**31 December 2022**

These financial statements were approved by the board of directors and authorised for issue on 22 September 2023, and are signed on behalf of the board by:

DocuSigned by:  
  
0B7E5E54FE144CC...  
Mr S Kaufman  
Director

Company registration number: 10497281

The notes on pages 3 to 5 form part of these financial statements.

## **S&N KAUFMAN LTD**

### **Notes to the Financial Statements**

**Year ended 31 December 2022**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 50 Keswick Street, Gateshead, NE8 1TQ, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

The turnover shown in the Profit and Loss Account represents amounts of rental income and service charges invoiced during the period.

**Property outgoings**

Property outgoings are recognised in the Profit and Loss Account in the year in which they are incurred.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**S&N KAUFMAN LTD****Notes to the Financial Statements (continued)****Year ended 31 December 2022****3. Accounting policies (continued)****Investment properties**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost and subsequently revalued to fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise.

Investment property fair value is determined by the Directors based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

**4. Tangible assets**

|                            | <b>Investment<br/>property<br/>£</b> |
|----------------------------|--------------------------------------|
| <b>Fair value</b>          |                                      |
| At 1 January 2022          | 2,343,000                            |
| Additions                  | 1,661,135                            |
| Disposals                  | (101,415)                            |
| Revaluations               | 7,780                                |
| <b>At 31 December 2022</b> | <b><u>3,910,500</u></b>              |
| <b>Carrying amount</b>     |                                      |
| <b>At 31 December 2022</b> | <b><u>3,910,500</u></b>              |
| At 31 December 2021        | <u>2,343,000</u>                     |

The historical cost of the investment property is £3,901,534 (2021: £2,341,814).

# **S&N KAUFMAN LTD**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2022**

### **5. Debtors**

|               | <b>2022</b>          | <b>2021</b>          |
|---------------|----------------------|----------------------|
|               | <b>£</b>             | <b>£</b>             |
| Trade debtors | <b>39,277</b>        | <b>35,967</b>        |
| Other debtors | <b>15,536</b>        | <b>22,004</b>        |
|               | <b><u>54,813</u></b> | <b><u>57,971</u></b> |

### **6. Creditors: amounts falling due within one year**

|                           | <b>2022</b>             | <b>2021</b>           |
|---------------------------|-------------------------|-----------------------|
|                           | <b>£</b>                | <b>£</b>              |
| Bank loans and overdrafts | <b>37,200</b>           | <b>36,700</b>         |
| Trade creditors           | <b>—</b>                | <b>18,000</b>         |
| Corporation tax           | <b>2,128</b>            | <b>—</b>              |
| Other creditors           | <b>1,710,503</b>        | <b>606,503</b>        |
|                           | <b><u>1,749,831</u></b> | <b><u>661,203</u></b> |

### **7. Creditors: amounts falling due after more than one year**

|                           | <b>2022</b>             | <b>2021</b>             |
|---------------------------|-------------------------|-------------------------|
|                           | <b>£</b>                | <b>£</b>                |
| Bank loans and overdrafts | <b><u>2,304,590</u></b> | <b><u>2,255,346</u></b> |

### **8. Called up share capital**

**Issued, called up and fully paid**

|                            | <b>2022</b>      |                  | <b>2021</b>      |                  |
|----------------------------|------------------|------------------|------------------|------------------|
|                            | <b>No.</b>       | <b>£</b>         | <b>No.</b>       | <b>£</b>         |
| Ordinary shares of £1 each | <b><u>10</u></b> | <b><u>10</u></b> | <b><u>10</u></b> | <b><u>10</u></b> |

### **9. Related party transactions**

Other creditors includes an amount of £1,699,580 (2021: £595,580) owed to the directors.