

Company registration number 10834079 (England and Wales)

**KUNDRA GROUP 2 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# KUNDRA GROUP 2 LIMITED

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# KUNDRA GROUP 2 LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Stocks		4,133,612		4,113,923	
Debtors	3	268,030		67,762	
Cash at bank and in hand		97,648		377,494	
		<u>4,499,290</u>		<u>4,559,179</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,683,587)</u>		<u>(1,773,872)</u>	
<b>Net current assets</b>			2,815,703		2,785,307
<b>Creditors: amounts falling due after more than one year</b>	5		<u>(3,080,000)</u>		<u>(3,080,000)</u>
<b>Net liabilities</b>			<u>(264,297)</u>		<u>(294,693)</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			<u>(264,298)</u>		<u>(294,694)</u>
<b>Total equity</b>			<u>(264,297)</u>		<u>(294,693)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 27 March 2023

Mr A K Kundra  
**Director**

**Company Registration No. 10834079**

## KUNDRA GROUP 2 LIMITED

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 July 2020	1	(295,100)	(295,099)
Year ended 30 June 2021:			
Profit and total comprehensive income for the year	-	406	406
	<u>1</u>	<u>(294,694)</u>	<u>(294,693)</u>
Balance at 30 June 2021	1	(294,694)	(294,693)
Year ended 30 June 2022:			
Profit and total comprehensive income for the year	-	30,396	30,396
	<u>1</u>	<u>(264,298)</u>	<u>(264,297)</u>
Balance at 30 June 2022	<u>1</u>	<u>(264,298)</u>	<u>(264,297)</u>

# KUNDRA GROUP 2 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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### 1 Accounting policies

#### Company information

Kundra Group 2 Limited is a private company limited by shares incorporated in England and Wales. The registered office is 72B George Lane, South Woodford, London, E18 1JJ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# KUNDRA GROUP 2 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	1	1

### 3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	5,480	9,569
Other debtors	262,550	58,193
	268,030	67,762

## KUNDRA GROUP 2 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

#### 4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	18,001	52,225
Taxation and social security	11,025	9,877
Other creditors	1,654,561	1,711,770
	<u>1,683,587</u>	<u>1,773,872</u>

Included within other creditors there is an amount of £1,137,605 (2021: £1,153,615) owed to Mr A K Kundra, the director of the company.

#### 5 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	3,080,000	3,080,000
	<u>3,080,000</u>	<u>3,080,000</u>

The bank loan is secured by a fixed and floating charge over the assets of the company.

#### 6 Related party transactions

During the year the company entered into the following transactions with related parties:

Included within in other debtors there is an amount of £20,000 (2021: £20,000) owed by Crownchoice Developments Ltd. Mr A K Kundra is also the director of Crownchoice Developments Ltd.

Included within in other creditors there is an amount of £106,053 (2021: £105,658) owed to Crownchoice Properties Ltd. Mr A K Kundra is also the director of Crownchoice Properties Ltd.

Included within other creditors there is an amount of £353,130 (2021: £373,130) owed to Kundra Group Ltd. Mr A K Kundra is also the director of Kundra Group Ltd.

Also included within other creditors there is an amount of £18,083 (2021: £61,960) owed to Kundra Holdings LLP. Mr A K Kundra is also the Member of Kundra Holdings LLP.

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.