

Registered number

10859809

K & R ESTATES DEVELOPMENTS LTD

Unaudited Filleted Accounts

31 July 2020

**TEMPLETONS (UK) LIMITED
CHARTERED ACCOUNTANTS**

**309 HOE STREET
WALTHAMSTOW
LONDON E17 9BG**

K & R ESTATES DEVELOPMENTS LTD**Registered number:** 10859809**Balance Sheet****as at 31 July 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	1,575,000	1,575,000
Investments	4	210	210
		<u>1,575,210</u>	<u>1,575,210</u>
Current assets			
Debtors	5	420,000	420,000
Cash at bank and in hand		31,772	13,455
		<u>451,772</u>	<u>433,455</u>
Creditors: amounts falling due within one year	6	(1,085,822)	(1,079,737)
Net current liabilities		<u>(634,050)</u>	<u>(646,282)</u>
Total assets less current liabilities		<u>941,160</u>	<u>928,928</u>
Creditors: amounts falling due after more than one year	7	(920,000)	(920,000)
Net assets		<u>21,160</u>	<u>8,928</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		20,960	8,728
Shareholders' funds		<u>21,160</u>	<u>8,928</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr R V Raithatha

Director

Approved by the board on 23 April 2021

K & R ESTATES DEVELOPMENTS LTD

Notes to the Accounts

for the year ended 31 July 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents rent receivable during year.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Investment properties	At valuation
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2020	2019
	Number	Number

Average number of persons employed by the company	<u>1</u>	<u>1</u>
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3 Tangible fixed assets

	Land and buildings
	£
Cost/Valuation	
At 1 August 2019	1,575,000
At 31 July 2020	<u>1,575,000</u>
Depreciation	
At 31 July 2020	<u>-</u>
Net book value	
At 31 July 2020	<u>1,575,000</u>
At 31 July 2019	1,575,000

4 Investments

	Investments in subsidiary undertakings
	£
Cost	
At 1 August 2019	210
At 31 July 2020	<u>210</u>

The investments in subsidiary undertakings relate to the investments in K & R Estates Ltd and K & R Investments Ltd, both companies are incorporated in the UK and are 100% owned by K & R Developments Ltd

The Company has taken advantage of the exemption under section 405 of Companies Act 2006, not to prepare Consolidated Accounts, as the group qualifies as a small group.

5 Debtors	2020	2019
	£	£

Amounts owed by group undertakings and undertakings in which the company has a participating interest (see note 8 below)

420,000	420,000
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6 Creditors: amounts falling due within one year	2020	2019
	£	£

Taxation and social security costs

4,917 2,047

Other creditors

1,080,905 1,077,690

1,085,822 1,079,737

7 Creditors: amounts falling due after one year	2020	2019
	£	£

Bank loan

920,000 920,000

The bank loan is secured by a mortgage over the company investment properties and personal guarantees provided by directors of the company.

8 Related party transaction

At the year end, K & R Developments Limited was owed £420,000 (2019 - £420,000) by K & R Estates Limited, a company which is 100% owned by K & R Developments Limited, as disclosed in note 5 above.

9 Controlling party

The company was under the control of Mr R V Raithatha and Mrs K R Raithatha, both Directors of the company throughout the year.

10 Other information

K & R ESTATES DEVELOPMENTS LTD is a private company limited by shares and incorporated in England. Its registered office is:

309 Hoe Street

Walthamstow

London

E17 9BG

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.