

**KOD INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Sterling Accounting Solutions Ltd
Chartered Accountants
SAS House
Chipperfield Road
Kings Langley
Hertfordshire
WD4 9JB

Kod Investments Limited
Unaudited Financial Statements
For The Year Ended 28 February 2023

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**Kod Investments Limited
Company Information
For The Year Ended 28 February 2023**

Director	Kieran O'Doherty
Company Number	11803882
Registered Office	Flat 22 Kingfisher Court Mount View Enfield EN2 8LF
Accountants	Sterling Accounting Solutions Ltd Chartered Accountants SAS House Chipperfield Road Kings Langley Hertfordshire WD4 9JB

**Kod Investments Limited
Accountants' Report
For The Year Ended 28 February 2023**

Chartered Accountants' report to the director on the preparation of the unaudited statutory accounts of Kod Investments Limited For The Year Ended 28 February 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kod Investments Limited For The Year Ended 28 February 2023 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Kod Investments Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Kod Investments Limited and state those matters that we have agreed to state to the director of Kod Investments Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kod Investments Limited and its director, as a body, for our work or for this report.

It is your duty to ensure that Kod Investments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Kod Investments Limited. You consider that Kod Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Kod Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

28/11/2023

Sterling Accounting Solutions Ltd
Chartered Accountants
SAS House
Chipperfield Road
Kings Langley
Hertfordshire
WD4 9JB

Kod Investments Limited
Statement of Financial Position
As At 28 February 2023

Registered number: 11803882

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investment Properties	4		1,033,410		666,820
			<u>1,033,410</u>		<u>666,820</u>
CURRENT ASSETS					
Debtors	5	54,450		-	
Cash at bank and in hand		<u>72,511</u>		<u>5,557</u>	
		126,961		5,557	
Creditors: Amounts Falling Due Within One Year	6	<u>(788,113)</u>		<u>(345,669)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(661,152)</u>		<u>(340,112)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>372,258</u>		<u>326,708</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(327,799)</u>		<u>(337,565)</u>
NET ASSETS/(LIABILITIES)			<u>44,459</u>		<u>(10,857)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Income Statement			<u>44,359</u>		<u>(10,957)</u>
SHAREHOLDERS' FUNDS			<u>44,459</u>		<u>(10,857)</u>

Kod Investments Limited
Statement of Financial Position (continued)
As At 28 February 2023

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Kieran O'Doherty

Director

28/11/2023

The notes on pages 5 to 8 form part of these financial statements.

Kod Investments Limited
Notes to the Financial Statements
For The Year Ended 28 February 2023

1. General Information

Kod Investments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11803882 . The registered office is Flat 22 Kingfisher Court, Mount View, Enfield, EN2 8LF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

Kod Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

2.4. 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 and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the

current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Kod Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Investment Property

	2023
	£
Fair Value	
As at 1 March 2022	666,820
Additions	366,590
As at 28 February 2023	<u>1,033,410</u>

The director considered the carrying amount of the investment property approximate to their fair value.

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	39,450	-
Prepayments and accrued income	15,000	-
	<u>54,450</u>	<u>-</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	45,000	-
Bank loans and overdrafts	9,766	9,511
Corporation tax	10,405	-
Other creditors	722,142	334,858
Accruals and deferred income	800	1,300
	<u>788,113</u>	<u>345,669</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	327,799	337,565
	<u>327,799</u>	<u>337,565</u>

Included within bank loans and overdrafts is a mortgage loan which is a 25 year interest-only mortgage which is secured by a legal charge over the freehold property owned by the company.

The loan will be repayable in full at the end of the mortgage term which is June 2044.

Kod Investments Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2023

8. Share Capital

	2023	2022
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £ 1.00 each	<u>100</u>	<u>100</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Kieran O'Doherty by virtue of his ownership of 100% of the issued share capital in the company.

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.