

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 September 2017
for
B&K INVESTMENTS LIMITED

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Contents of the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Page
Company Information	1
Report of the Director	2
Report of the Accountants	3
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	6

B&K INVESTMENTS LIMITED

Company Information
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTOR: Mahesh Kanubhai Patel

SECRETARY: Mukesh Kanubhai Patel

REGISTERED OFFICE: C/O Butler & Co.
Third Floor
126 - 134 baker Street
London
W1U 6UE

REGISTERED NUMBER: 03487259 (England and Wales)

ACCOUNTANTS: Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

B&K INVESTMENTS LIMITED

Report of the Director
FOR THE YEAR ENDED 30 SEPTEMBER 2017

The director presents his report with the financial statements of the company for the year ended 30 September 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment and management.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 30 September 2017.

DIRECTOR

Mahesh Kanubhai Patel held office during the whole of the period from 1 October 2016 to the date of this report.

DIRECTOR'S RESPONSIBILITIES STATEMENT

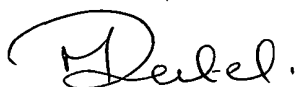
The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:



Mukesh Kanubhai Patel - Secretary

4 June 2018

B&K INVESTMENTS LIMITED

Report of the Accountants to the Director of
B&K Investments Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2017 set out on pages four to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

4 June 2018

This page does not form part of the statutory financial statements

B&K INVESTMENTS LIMITED (REGISTERED NUMBER: 03487259)

Income Statement
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Notes	2017 £	2016 £
TURNOVER		305,273	247,424
Administrative expenses		<u>13,685</u>	<u>27,667</u>
		291,588	219,757
Other operating income		<u>5,124</u>	<u>7,145,601</u>
OPERATING PROFIT		296,712	7,365,358
Interest payable and similar expenses	4	<u>46,401</u>	<u>28,117</u>
PROFIT BEFORE TAXATION		250,311	7,337,241
Tax on profit	5	<u>48,807</u>	<u>1,253,080</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>201,504</u></u>	<u><u>6,084,161</u></u>

The notes form part of these financial statements

B&K INVESTMENTS LIMITED (REGISTERED NUMBER: 03487259)

Balance Sheet
30 SEPTEMBER 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investment property	6	8,925,000	8,925,000
CURRENT ASSETS			
Debtors	7	2,044,068	279,119
Cash at bank		34,535	635,136
		<u>2,078,603</u>	<u>914,255</u>
CREDITORS			
Amounts falling due within one year	8	<u>1,954,027</u>	<u>991,183</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>124,576</u>	<u>(76,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,049,576</u>	<u>8,848,072</u>
PROVISIONS FOR LIABILITIES	9	<u>1,214,752</u>	<u>1,214,752</u>
NET ASSETS		<u><u>7,834,824</u></u>	<u><u>7,633,320</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings	11	<u>7,834,724</u>	<u>7,633,220</u>
SHAREHOLDERS' FUNDS		<u><u>7,834,824</u></u>	<u><u>7,633,320</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were authorised for issue by the director on 4 June 2018 and were signed by:



Mahesh Kanubhai Patel - Director

The notes form part of these financial statements

Notes to the Financial Statements
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. **STATUTORY INFORMATION**

B&K Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rental receivable in respect of properties and is attributable to the company's principal activity. Rents are invoiced monthly and quarterly. Rental income is recognised for the period to which it relates.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

	2017	2016
	£	£
Wages and salaries	-	6,500
	<u> </u>	<u> </u>

The average number of employees during the year was as follows:

	2017	2016
Management	2	2
	<u> </u>	<u> </u>

4. **INTEREST PAYABLE AND SIMILAR EXPENSES**

	2017	2016
	£	£
Bank interest	-	28,117
Sundry loan interest	46,401	-
	<u> </u>	<u> </u>
	<u>46,401</u>	<u>34,617</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017****5. TAXATION****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2017	2016
	£	£
Current tax:		
UK corporation tax	48,807	38,328
Deferred tax	-	1,214,752
Tax on profit	<u>48,807</u>	<u>1,253,080</u>

6. INVESTMENT PROPERTY**FAIR VALUE**At 1 October 2016
and 30 September 2017

Total
£
<u>8,925,000</u>

NET BOOK VALUE

At 30 September 2017

<u>8,925,000</u>

At 30 September 2016

<u>8,925,000</u>

In the opinion of the directors the fair value of the freehold property is not significantly different from the book value.

Fair value at 30 September 2017 is represented by:

Valuation in 2016	£ <u>8,925,000</u>
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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	32,437	43,619
Other debtors	-	30,000
Due from related companies	2,011,631	205,500
	<u>2,044,068</u>	<u>279,119</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	1,480,246	878,337
Corporation Tax	48,807	38,328
Other creditors	92,304	72,304
Due from related companies	260,000	-
Rent deposits	70,000	-
Accrued expenses	2,670	2,214
	<u>1,954,027</u>	<u>991,183</u>

The company has an overdraft facility from Lloyds Bank Plc and at the balance sheet date the amount owed to Lloyds Bank was £1,480,246 (2016: £878,337).

This overdraft facility is secured by floating charge on the assets of the company.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

9. **PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>1,214,752</u>	<u>1,214,752</u>
		Deferred tax £
Balance at 1 October 2016		<u>1,214,752</u>
Balance at 30 September 2017		<u>1,214,752</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Retained earnings £	Non-distributable reserves £	Totals £
As at 01 October 2016	1,702,371	5,930,849	7,633,220
Profit for the year	201,504		201,504
Non-distributable reserves			
As at 30 September 2016	<u>1,903,875</u>	<u>5,930,849</u>	<u>7,834,724</u>

12. **RELATED PARTY DISCLOSURES**

The company was due £180,000 (2016 - £180,000) from KMP Southampton Ltd, a related party loan.

The company was due £465,000 (2016 - £NIL) from KMP Fitness Ltd, a related party loan.

The company was due £25,500 (2016 - £25,500) from KMP Developments Ltd, a related party loan.

The company was due £1,341,131 (2016 - £NIL) from 88 Gordon Road Ltd, a related party loan.

The company owed £210,000 (2016: £NIL) to KMP Investments Ltd, a related party loan.

The company owed £50,000 (2016: £NIL) to Salient Investments Ltd, a related party loan.

13. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party in the company.