

**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 30 September 2016**  
**for**  
**B&K INVESTMENTS LIMITED**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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**B&K INVESTMENTS LIMITED**

**Company Information**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**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 2016**

The director presents his report with the financial statements of the company for the year ended 30 September 2016.

**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 2016.

**DIRECTOR**

Mahesh Kanubhai Patel held office during the whole of the period from 1 October 2015 to the date of this report.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

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

8 May 2017

**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 2016 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

8 May 2017

This page does not form part of the statutory financial statements

**B&K INVESTMENTS LIMITED**

**Income Statement**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Notes	2016 £	2015 £
<b>TURNOVER</b>		247,424	244,731
Administrative expenses		27,667	50,939
		<u>219,757</u>	<u>193,792</u>
Other operating income		7,145,601	-
<b>OPERATING PROFIT</b>		<u>7,365,358</u>	<u>193,792</u>
Interest payable and similar expenses	4	28,117	25,616
<b>PROFIT BEFORE TAXATION</b>		<u>7,337,241</u>	<u>168,176</u>
Tax on profit	5	1,253,080	33,635
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>6,084,161</u></u>	<u><u>134,541</u></u>

The notes form part of these financial statements

**B&K INVESTMENTS LIMITED (REGISTERED NUMBER: 03487259)**

**Balance Sheet**  
**30 SEPTEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Investment property	6		8,925,000		1,779,399
<b>CURRENT ASSETS</b>					
Debtors	7	279,119		506,764	
Cash at bank		635,136		8,925	
		<u>914,255</u>		<u>515,689</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	991,183		745,929	
<b>NET CURRENT LIABILITIES</b>			<u>(76,928)</u>		<u>(230,240)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,848,072		1,549,159
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>1,214,752</u>		<u>-</u>
<b>NET ASSETS</b>			<u>7,633,320</u>		<u>1,549,159</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	10		<u>7,633,220</u>		<u>1,549,059</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,633,320</u>		<u>1,549,159</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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
- (b) 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.

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 8 May 2017 and were signed by:



Mahesh Kanubhai Patel - Director

The notes form part of these financial statements

## **B&K INVESTMENTS LIMITED**

### **Notes to the Financial Statements** **FOR THE YEAR ENDED 30 SEPTEMBER 2016**

#### 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.

##### **Deferred tax**

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

#### 3. EMPLOYEES AND DIRECTORS

	2016	2015
	£	£
Wages and salaries	6,500	-

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

	2016	2015
Management	2	2

#### 4. INTEREST PAYABLE AND SIMILAR EXPENSES

	2016	2015
	£	£
Bank interest	28,117	14,372
Sundry loan interest	-	11,244
	<u>34,617</u>	<u>25,616</u>

#### 5. TAXATION

##### **Analysis of the tax charge**

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

	2016	2015
	£	£
Current tax:		
UK corporation tax	38,328	33,635
Deferred tax	<u>1,214,752</u>	-
Tax on profit	<u>1,253,080</u>	<u>33,635</u>



**B&K INVESTMENTS LIMITED****Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2016****6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 October 2015	1,779,399
Revaluations	<u>7,145,601</u>
At 30 September 2016	<u>8,925,000</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>8,925,000</u>
At 30 September 2015	<u>1,779,399</u>

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

Cost or valuation at 30 September 2016 is represented by:

	£
Valuation in 2016	<u>8,925,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	43,619	46,264
Other debtors	30,000	280,000
Due from related companies	<u>205,500</u>	<u>180,500</u>
	<u>279,119</u>	<u>506,764</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	878,337	627,329
Corporation Tax	38,328	33,635
Other creditors	72,304	71,054
Accrued expenses	<u>2,214</u>	<u>13,911</u>
	<u>991,183</u>	<u>745,929</u>

The company has an overdraft facility of £900,000 from Lloyds Bank Plc and at the balance sheet date the amount owed to Lloyds Bank was £878,337..

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

**9. PROVISIONS FOR LIABILITIES**

	2016 £	2015 £
Deferred tax	<u>1,214,752</u>	<u>-</u>
		Deferred tax £
Charge to Income Statement during year		<u>1,214,752</u>
Balance at 30 September 2016		<u>1,214,752</u>

**B&K INVESTMENTS LIMITED**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

10. RESERVES

	Retained earnings £	Other reserves £	Totals £
As at 01 October 2015	1,549,059		1,549,059
Profit for the year	153,312		153,312
Non-distributable reserves		5,930,849	5,930,849
	<hr/>	<hr/>	<hr/>
As at 30 September 2016	1,702,371	5,930,849	7,633,220
	<hr/>	<hr/>	<hr/>

11. RELATED PARTY DISCLOSURES

The company was due £180,000 (2015 - £180,000) from KMP Southampton Ltd, a related party loan.

The company was due £NIL (2015 - £280,000) from Salient Investments Ltd, a related party loan.

The company was due £25,500 (2015 - £500) from KMP Developments Ltd, a related party loan.

12. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party in the company.