

Knightsbridge Apartments Limited

trading as Malverns Estate Agents

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

Knightsbridge Apartments Limited
trading as Malverns Estate Agents

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Knightsbridge Apartments Limited
trading as Malverns Estate Agents

Company Information

Directors Ms Ann Sturgis
Ms Nicola Sturgis
Mrs Claire Sandford

Registered office Malvern Court
Onslow Square
London
SW7 3HU

Accountants Hughs Counting Ltd
31 Wiltshire Close
London
SW3 2NS

Knightsbridge Apartments Limited
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Directors' Report for the Year Ended 31 March 2022

The directors present their report and the financial statements for the year ended 31 March 2022.

Directors of the company

The directors who held office during the year were as follows:

Ms Ann Sturgis

Ms Nicola Sturgis (appointed 2 August 2021)

Mrs Claire Sandford

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 16 June 2022 and signed on its behalf by:

.....
Ms Ann Sturgis
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Knightsbridge Apartments Limited
trading as Malverns Estate Agents
for the Year Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Knightsbridge Apartments Limited for the year ended 31 March 2022 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Knightsbridge Apartments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Knightsbridge Apartments Limited and state those matters that we have agreed to state to the Board of Directors of Knightsbridge Apartments Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Knightsbridge Apartments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Knightsbridge Apartments 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 of Knightsbridge Apartments Limited. You consider that Knightsbridge Apartments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Knightsbridge Apartments 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 statutory accounts.

.....
Hughs Counting Ltd
31 Wiltshire Close
London
SW3 2NS

16 June 2022

Knightsbridge Apartments Limited
trading as Malverns Estate Agents

Profit and Loss Account for the Year Ended 31 March 2022

| | Note | 2022 £ | 2021 £ |
|-------------------------------|----------|----------------------|----------------------|
| Turnover | | 445,191 | 387,479 |
| Cost of sales | | <u>(24,071)</u> | <u>(11,799)</u> |
| Gross profit | | 421,120 | 375,680 |
| Administrative expenses | | (364,459) | (384,711) |
| Other operating income | | <u>-</u> | <u>30,812</u> |
| Operating profit | | <u>56,661</u> | <u>21,781</u> |
| Profit before tax | <u>4</u> | 56,661 | 21,781 |
| Tax on profit | | <u>(9,896)</u> | <u>-</u> |
| Profit for the financial year | | <u><u>46,765</u></u> | <u><u>21,781</u></u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

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(Registration number: 01217227)
Balance Sheet as at 31 March 2022

| | Note | 2022 £ | 2021 £ |
|---|----------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | <u>5</u> | 3,436 | 5,758 |
| Current assets | | | |
| Debtors | <u>6</u> | 92,318 | 37,253 |
| Cash at bank and in hand | | 19,554 | 12,557 |
| | | 111,872 | 49,810 |
| Creditors: Amounts falling due within one year | <u>7</u> | (94,742) | (81,767) |
| Net current assets/(liabilities) | | 17,130 | (31,957) |
| Net assets/(liabilities) | | 20,566 | (26,199) |
| Capital and reserves | | | |
| Called up share capital | | 25,000 | 25,000 |
| Profit and loss account | | (4,434) | (51,199) |
| Shareholders' funds/(deficit) | | 20,566 | (26,199) |

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 16 June 2022 and signed on its behalf by:

.....

Ms Ann Sturgis
Director

Knightsbridge Apartments Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Malvern Court
Onslow Square
London
SW7 3HU
England

These financial statements were authorised for issue by the Board on 16 June 2022.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

These financial statements have been prepared on the going concern basis. The directors and shareholders have confirmed that they will continue to financially support the company for the period of 12 months from the date of signing these financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

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

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Plant and Machinery | 25% Reducing Balance |
| Office Equipment | 33% Straight Line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2021 - 6).

4 Profit before tax

Arrived at after charging/(crediting)

| | 2022 | 2021 |
|----------------------|-------------|-------------|
| | £ | £ |
| Depreciation expense | 2,322 | 3,119 |

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

5 Tangible assets

| | Plant and machinery £ | Office equipment £ | Total £ |
|--------------------------|-----------------------------|--------------------------|------------|
| Cost or valuation | | | |
| At 1 April 2021 | 36,050 | 5,140 | 41,190 |
| At 31 March 2022 | 36,050 | 5,140 | 41,190 |
| Depreciation | | | |
| At 1 April 2021 | 33,489 | 1,943 | 35,432 |
| Charge for the year | 609 | 1,713 | 2,322 |
| At 31 March 2022 | 34,098 | 3,656 | 37,754 |
| Carrying amount | | | |
| At 31 March 2022 | 1,952 | 1,484 | 3,436 |
| At 31 March 2021 | 2,561 | 3,197 | 5,758 |

6 Debtors

| | 2022 £ | 2021 £ |
|---------------|-----------|-----------|
| Trade debtors | 64,750 | - |
| Prepayments | 8,772 | 7,536 |
| Other debtors | 18,796 | 29,717 |
| | 92,318 | 37,253 |

7 Creditors

Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Due within one year | | |
| Trade creditors | 6,075 | 6,029 |
| Taxation and social security | 42,428 | 18,749 |
| Other creditors | 46,239 | 56,989 |
| | 94,742 | 81,767 |

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.