

**K&M RASHID LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

PPR Associates Ltd

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**K&M RASHID LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2016**

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**K&M RASHID LIMITED****Balance Sheet****As at 31 December 2016****Registered number:** 02591608

|  |              | <b>2016</b>      |                  | <b>2015</b>      |                  |
|--|--------------|------------------|------------------|------------------|------------------|
|  | <b>Notes</b> | <b>£</b>         | <b>£</b>         | <b>£</b>         | <b>£</b>         |
| <b>FIXED ASSETS</b>  |              |                  |                  |                  |                  |
| Tangible Assets  | 7            |                  | 1,213,710        |                  | 1,283,939        |
|  |              |                  | <u>1,213,710</u> |                  | <u>1,283,939</u> |
| <b>CURRENT ASSETS</b>  |              |                  |                  |                  |                  |
| Stocks   |              | 119,150          |                  | 129,757          |                  |
| Debtors  | 8            | 716,296          |                  | 719,546          |                  |
| Cash at bank and in hand                                       |              | 574,350          |                  | 389,295          |                  |
|  |              | <u>1,409,796</u> |                  | <u>1,238,598</u> |                  |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | 9            | (468,041 )       |                  | (373,682 )       |                  |
|  |              | <u></u>          |                  | <u></u>          |                  |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |              |                  | <u>941,755</u>   |                  | <u>864,916</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |              |                  | <u>2,155,465</u> |                  | <u>2,148,855</u> |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | 10           | (1,164,619 )     |                  | (1,300,749 )     |                  |
|  |              | <u></u>          |                  | <u></u>          |                  |
| <b>PROVISIONS FOR LIABILITIES</b>                              |              |                  |                  |                  |                  |
| Deferred Taxation  | 11           | (39,089 )        |                  | (52,020 )        |                  |
|  |              | <u></u>          |                  | <u></u>          |                  |
| <b>NET ASSETS</b>  |              |                  | <u>951,757</u>   |                  | <u>796,086</u>   |
| <b>CAPITAL AND RESERVES</b>                                    |              |                  |                  |                  |                  |
| Called up share capital  | 12           | 2                |                  | 2                |                  |
| Profit and loss account  |              | 951,755          |                  | 796,084          |                  |
|  |              | <u></u>          |                  | <u></u>          |                  |
| <b>SHAREHOLDERS' FUNDS</b>                                     |              |                  | <u>951,757</u>   |                  | <u>796,086</u>   |

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- 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.

On behalf of the board

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**Mr Karim Rashid**

**15/08/2017**

The notes on pages 4 to 9 form part of these financial statements.

**K&M RASHID LIMITED**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2016**

|  | <b>Share<br/>Capital</b> | <b>Profit &amp; Loss<br/>Account</b> | <b>Total</b> |
|--|--------------------------|--------------------------------------|--------------|
|  | <b>£</b>                 | <b>£</b>                             | <b>£</b>     |
| As at 1 January 2015                               | 2                        | 714,195                              | 714,197      |
| Profit for the year and total comprehensive income | -                        | 94,529                               | 94,529       |
| Dividends paid                                     | -                        | (12,640)                             | (12,640)     |
| As at 31 December 2015 and 1 January 2016          | 2                        | 796,084                              | 796,086      |
| Profit for the year and total comprehensive income | -                        | 180,971                              | 180,971      |
| Dividends paid                                     | -                        | (25,300)                             | (25,300)     |
| As at 31 December 2016                             | 2                        | 951,755                              | 951,757      |

**K&M RASHID LIMITED**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 December 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |                         |
|---------------------|-------------------------|
| Freehold            | 0% on reducing balance  |
| Plant and machinery | 25% on reducing balance |
| Fixtures & fittings | 25% on reducing balance |

**1.4. Investment properties**

It is the company policy not to provide depreciation on freehold property. The property is maintained to a high standard and the director considers the residual value, based on prices prevailing at the time of acquisition are as such that depreciation is not significant.

**1.5. Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**1.6. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**K&M RASHID LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

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**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

|                    | <b>2016</b>    | <b>2015</b>    |
|--------------------|----------------|----------------|
|                    | <b>£</b>       | <b>£</b>       |
| Wages and salaries | 202,186        | 187,171        |
|                    | <u>202,186</u> | <u>187,171</u> |

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

|                                   | <b>2016</b> | <b>2015</b> |
|-----------------------------------|-------------|-------------|
| Office and administration         | 2           | 2           |
| Sales, marketing and distribution | 16          | 16          |
|                                   | <u>18</u>   | <u>18</u>   |

**5. Interest Payable**

|                           | <b>2016</b>   | <b>2015</b>   |
|---------------------------|---------------|---------------|
|                           | <b>£</b>      | <b>£</b>      |
| Bank loans and overdrafts | 44,269        | 44,754        |
|                           | <u>44,269</u> | <u>44,754</u> |

**K&M RASHID LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**7. Tangible Assets**

|                            | <b>Land &amp; Property</b> |                            |                                |              |
|----------------------------|----------------------------|----------------------------|--------------------------------|--------------|
|                            | <b>Freehold</b>            | <b>Plant and machinery</b> | <b>Fixtures &amp; fittings</b> | <b>Total</b> |
|                            | <b>£</b>                   | <b>£</b>                   | <b>£</b>                       | <b>£</b>     |
| <b>Cost</b>                |                            |                            |                                |              |
| As at 1 January 2016       | 996,124                    | 603,783                    | 103,598                        | 1,703,505    |
| Additions                  | 875                        | 1,061                      | 383                            | 2,319        |
| Disposals                  | -                          | (5,361 )                   | (16,224 )                      | (21,585 )    |
| As at 31 December 2016     | 996,999                    | 599,483                    | 87,757                         | 1,684,239    |
| <b>Depreciation</b>        |                            |                            |                                |              |
| As at 1 January 2016       | -                          | 383,354                    | 36,212                         | 419,566      |
| Provided during the period | -                          | 55,179                     | 16,848                         | 72,027       |
| Disposals                  | -                          | (4,929 )                   | (16,135 )                      | (21,064 )    |
| As at 31 December 2016     | -                          | 433,604                    | 36,925                         | 470,529      |
| <b>Net Book Value</b>      |                            |                            |                                |              |
| As at 31 December 2016     | 996,999                    | 165,879                    | 50,832                         | 1,213,710    |
| As at 1 January 2016       | 996,124                    | 220,429                    | 67,386                         | 1,283,939    |

The land and building represents freehold land and buildings of the company's petrol filling station and related facilities. The freehold interest held within the site is in the director's opinion worth in excess of £1,900,000 as at the balance sheet date. In the opinion of the director, the land and buildings should be included in the accounts at cost.



**K&M RASHID LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**8. Debtors**

|   | <b>2016</b>           | <b>2015</b>           |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| <b>Due within one year</b>                    |                       |                       |
| Trade debtors                                 | 1,419                 | 1,048                 |
| Prepayments and accrued income                | 17,352                | 15,413                |
| Other debtors                                 | 100,000               | 100,000               |
| Corporation tax recoverable assets            | 19,507                | 25,059                |
| Director's loan account                       | 39,009                | 39,013                |
| Amounts owed by other participating interests | 39,009                | 39,013                |
|   | <u>216,296</u>        | <u>219,546</u>        |
| <b>Due after more than one year</b>           |                       |                       |
| Other debtors                                 | 500,000               | 500,000               |
|   | <u>500,000</u>        | <u>500,000</u>        |
|   | <u><u>716,296</u></u> | <u><u>719,546</u></u> |

**9. Creditors: Amounts Falling Due Within One Year**

|                                 | <b>2016</b>    | <b>2015</b>    |
|---------------------------------|----------------|----------------|
|                                 | <b>£</b>       | <b>£</b>       |
| Trade creditors                 | 161,079        | 141,423        |
| Bank loans and overdrafts       | 177,445        | 177,446        |
| Corporation tax                 | 59,134         | (6,259 )       |
| Other taxes and social security | -              | 2,894          |
| VAT                             | 31,495         | 9,269          |
| Accruals and deferred income    | 38,888         | 48,909         |
|                                 | <u>468,041</u> | <u>373,682</u> |

**10. Creditors: Amounts Falling Due After More Than One Year**

|            | <b>2016</b>      | <b>2015</b>      |
|------------|------------------|------------------|
|            | <b>£</b>         | <b>£</b>         |
| Bank loans | <u>1,164,619</u> | <u>1,300,749</u> |

**K&M RASHID LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

The loans are secured by a legal charge over the freehold land and property known as Frilford Service Station and all other assets thereof.

|                           | <b>2016</b> | <b>2015</b> |
|---------------------------|-------------|-------------|
|                           | <b>£</b>    | <b>£</b>    |
| Bank loans and overdrafts | 1,342,064   | 1,478,194   |

**11. Deferred Taxation**

|                      | <b>2016</b>   | <b>2015</b>   |
|----------------------|---------------|---------------|
|                      | <b>£</b>      | <b>£</b>      |
| As at 1 January 2016 | 52,020        | 2,865         |
| Deferred taxation    | (12,931 )     | 49,155        |
|                      | <u>39,089</u> | <u>52,020</u> |
| Deferred tax         | <u>39,089</u> | <u>52,020</u> |

The provision for deferred taxation is made up of accelerated capital allowances

**12. Share Capital**

|   | <b>Value</b> | <b>Number</b> | <b>2016</b> | <b>2015</b> |
|---|--------------|---------------|-------------|-------------|
|   | <b>£</b>     |               | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |              |               |             |             |
| Ordinary shares                           | 1.000        | 2             | 2           | 2           |

**13. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

|                 | <b>As at 1<br/>January 2016</b> | <b>Amounts<br/>advanced</b> | <b>Amounts<br/>repaid</b> | <b>As at 31<br/>December<br/>2016</b> |
|-----------------|---------------------------------|-----------------------------|---------------------------|---------------------------------------|
|                 | <b>£</b>                        | <b>£</b>                    | <b>£</b>                  | <b>£</b>                              |
| Mr Karim Rashid | 39,013                          | 20,148                      | 20,152                    | 39,009                                |

The above loan is unsecured, interest free and repayable on demand.

**K&M RASHID LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

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**14. Dividends**

|                          | <b>2016</b>   | <b>2015</b>   |
|--------------------------|---------------|---------------|
|                          | <b>£</b>      | <b>£</b>      |
| <b>On equity shares:</b> |               |               |
| Final dividend paid      | 25,300        | 12,640        |
|                          | <u>25,300</u> | <u>12,640</u> |

**15. Related Party Transactions**

**CSK Retail Limited**

CSK Retail Limited is a company wholly owned by the shareholders.

The company has loaned monies for cashflow purposes to CSK Retail Limited. The balance is included within other debtors. At the balance sheet date the amount outstanding was £100,000 (2015 - £100,000).

**KBS Retail Limited**

KBS Retail Limited is a company wholly owned by the shareholders.

The company has loaned monies for cashflow purposes to KBS Retail Limited. The balance is included within other debtors. At the balance sheet date the amount outstanding was £500,000 (2015 - £500,000).

**Mrs Margaret Rashid**

Mrs Rashid is a shareholder of the company and therefore a related party.

The balance owed is included within other debtors. At the balance sheet date the amount due was £39,009 (2015 - £39,013).

**16. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Karim Rashid by virtue of his ownership of 50% of the issued share capital in the company.

**17. General Information**

K&M RASHID LIMITED Registered number 02591608 is a limited by shares company incorporated in England & Wales. The Registered Office is 10 Beaumaris Grove, Shenley Church End, Milton Keynes, MK5 6EN.



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