

**K & M RASHID LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

PPR Associates Ltd  
77/77a High Street  
South Normanton  
Alfreton  
Derbyshire  
DE55 2BP

**K & M Rashid Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**K & M Rashid Limited**  
**Abridged Balance Sheet**  
**As At 31 December 2022**

Registered number: 02591608

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		2,084,512		1,624,164
			2,084,512		1,624,164
<b>CURRENT ASSETS</b>					
Stocks		157,907		137,441	
Debtors	<b>5</b>	751,225		764,403	
Cash at bank and in hand		1,261,761		915,613	
			2,170,893		1,817,457
<b>Creditors: Amounts Falling Due Within One Year</b>					
			(544,117 )		(593,086 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>					
			1,626,776		1,224,371
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			3,711,288		2,848,535
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
			(1,167,498 )		(673,461 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>7</b>		(145,418 )		(57,865 )
<b>NET ASSETS</b>					
			2,398,372		2,117,209
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		2		2
Profit and Loss Account			2,398,370		2,117,207
<b>SHAREHOLDERS' FUNDS</b>					
			2,398,372		2,117,209

**K & M Rashid Limited**  
**Abridged Balance Sheet (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 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 Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 December 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

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Mr Karim Rashid

Director

14th September 2023

The notes on pages 3 to 5 form part of these financial statements.

**K & M Rashid Limited**  
**Notes to the Abridged Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

K & M Rashid Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02591608 . The registered office is 10 Beaumaris Grove, Shenley Church End, Milton Keynes, MK5 6EN.

**2. Accounting Policies**

**2.1. 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).

**2.2. Turnover**

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

**2.3. 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

**2.4. 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.

**2.5. 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.

**2.6. 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.

**3. Average Number of Employees**

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

	<b>2022</b>	<b>2021</b>
Office and administration	4	4
Sales, marketing and distribution	19	16
	<u>23</u>	<u>20</u>

**K & M Rashid Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**4. Tangible Assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2022	2,327,591
Additions	591,822
As at 31 December 2022	<u>2,919,413</u>
<b>Depreciation</b>	
As at 1 January 2022	703,427
Provided during the period	131,474
As at 31 December 2022	<u>834,901</u>
<b>Net Book Value</b>	
As at 31 December 2022	<u>2,084,512</u>
As at 1 January 2022	<u>1,624,164</u>

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.

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due after more than one year</b>		
Other debtors	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

**6. 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>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,385,306	914,153

**7. Deferred Taxation**

The provision for deferred tax is made up as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other timing differences	<u>145,418</u>	<u>57,865</u>

**K & M Rashid Limited**  
**Notes to the Abridged Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 January 2022</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Karim Rashid	<u>38,996</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,996</u>

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

**10. 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 (2021 £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 CSK Retail Limited. The balance is included within other debtors. At the balance sheet date the amount outstanding was £500,000 (2021 £500,000).

**Mrs M Rashid**

Mrs M Rashid is a shareholder of the company.

The company has loaned monies to Mrs M Rashid. The balance is included within other debtors. At the balance sheet date the amount outstanding was £38,996 (2021 £38,996).

**11. 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.

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.