

KALLAR VIEW CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Page
Abridged Balance Sheet	1
Notes to the Financial Statements	2
Chartered Certified Accountants' Report	5

KALLAR VIEW CONSTRUCTION LIMITED (REGISTERED NUMBER: 06130105)**ABRIDGED BALANCE SHEET
28 FEBRUARY 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		-		600
CURRENT ASSETS					
Debtors		735,467		382,997	
Cash at bank		<u>25,896</u>		<u>227,231</u>	
		761,363		610,228	
CREDITORS					
Amounts falling due within one year		<u>230,853</u>		<u>149,426</u>	
NET CURRENT ASSETS			530,510		460,802
TOTAL ASSETS LESS CURRENT LIABILITIES			530,510		461,402
CREDITORS					
Amounts falling due after more than one year			(1,690)		(4,255)
PROVISIONS FOR LIABILITIES			(86)		(114)
NET ASSETS			528,734		457,033
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>528,634</u>		<u>456,933</u>
SHAREHOLDERS' FUNDS			528,734		457,033

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2021 and were signed on its behalf by:

S Kallar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

Kallar View Construction Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	06130105
Registered office:	148 The Office Station Road Sidcup Kent DA15 7AB

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
----------------	---------------------------

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. ACCOUNTING POLICIES - continued

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

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 March 2020	
and 28 February 2021	8,000
DEPRECIATION	
At 1 March 2020	7,400
Charge for year	600
At 28 February 2021	8,000
NET BOOK VALUE	
At 28 February 2021	-
At 29 February 2020	600

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. RELATED PARTY DISCLOSURES

Kallar Investments Limited

A company in which Mr S S Kallar is a joint shareholder.

Sales amounting to £2,025,000 were invoiced to Kallar Investments Limited during the year (2020: £1,362,250).

All transactions were undertaken on a commercial basis.

Amount due from related party at the balance sheet date is £277,000 (2020: £47,371).

No interest is payable on the loan and there are no agreed repayment terms.

Kallar View Homes Limited

A company in which a close family member of Mr S S Kallar is a shareholder.

Sales amounting to £780,000 were invoiced to Kallarview Homes Limited during the year (2020: £500,000).

Purchases amounting to £25,000 were invoiced from Kallarview Homes Limited during the year (2020: £10,000).

All transactions were undertaken on a commercial basis.

Amount due to related party at the balance sheet date is £115,200 (2020: £85,200).

No interest is payable on the loan and there are no agreed repayment terms.

Moor Park Estates Limited

A company in which Mr S S Kallar is a joint shareholder.

Sales amounting to £637,977 were invoiced to Moor Park Estates Limited during the year (2020: £106,814).

All transactions were undertaken on a commercial basis.

Amount due from related party at the balance sheet date is £200,000 (2020: Nil).

No interest is payable on the loan and there are no agreed repayment terms.

Stonewater Properties Limited

A company in which a close family member of Mr S S Kallar is a shareholder.

Sales amounting to £78,786 were invoiced to Stonewater Properties Limited during the year (2020: £44,781).

All transactions were undertaken on a commercial basis.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KALLAR VIEW CONSTRUCTION LIMITED (REGISTERED NUMBER: 06130105)**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kallar View Construction Limited for the year ended 28 February 2021 which comprise the Abridged Income Statement, Abridged Balance Sheet, Statement of Changes in Equity and the related notes 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 <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Kallar View Construction Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kallar View Construction Limited and state those matters that we have agreed to state to the Board of Directors of Kallar View Construction 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/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kallar View Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kallar View Construction Limited. You consider that Kallar View Construction 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 financial statements of Kallar View Construction 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 financial statements.

Jones Hunt & Keelings
Chartered Certified Accountants and
Chartered Tax Advisers
71 Knowl Piece
Wilbury Way
Hitchin
SG4 0TY

20 September 2021

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.