

KANDAHAR NO.2 LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013



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FOR THE YEAR ENDED 30 JUNE 2013**

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KANDAHAR NO.2 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013**

DIRECTOR

A J Hill

SECRETARY

M Creak

REGISTERED OFFICE

3rd Floor Nuffield House
41-46 Piccadilly
London
W1J 0DS

REGISTERED NUMBER

06517363 (England and Wales)

ACCOUNTANTS

Duncan & Toplis
Chartered Accountants and
Business Advisers
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

ABBREVIATED BALANCE SHEET
30 JUNE 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Investments	2	200	100
CURRENT ASSETS			
Debtors amounts falling due within one year		1	1
Debtors amounts falling due after more than one year	3	<u>4,458,963</u>	<u>4,458,963</u>
		4,458,964	4,458,964
CREDITORS			
Amounts falling due within one year		<u>(100)</u>	<u>-</u>
NET CURRENT ASSETS		<u>4,458,864</u>	<u>4,458,964</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,459,064	4,459,064
CREDITORS			
Amounts falling due after more than one year		<u>(4,459,063)</u>	<u>(4,459,063)</u>
NET ASSETS		<u><u>1</u></u>	<u><u>1</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u><u>1</u></u>	<u><u>1</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 4 November 2013 and were signed by

A handwritten signature in black ink, appearing to read 'A J Hill', with a stylized, wavy line extending from the end.

A J Hill - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Kandahar No 2 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Related party exemption

The company has taken advantage of exemption not to disclose related party transactions with wholly owned subsidiaries within the group

Deferred tax

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

Fixed asset investments

Fixed asset investments represent long term investments and are stated at cost less provision for permanent diminution in value

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2012	100
Additions	<u>100</u>
At 30 June 2013	<u>200</u>
NET BOOK VALUE	
At 30 June 2013	<u>200</u>
At 30 June 2012	<u>100</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Kandahar (Salisbury) Limited

Nature of business Owning and managing commercial property

	%
Class of shares	holding
Ordinary	100.00

	2013 £	2012 £
Aggregate capital and reserves	329,966	217,555
Profit for the year/period	<u>112,411</u>	<u>4,674,209</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2013**

2 FIXED ASSET INVESTMENTS - continued

Kandahar Asset Management Company Limited

Nature of business Property management

	% holding	2013 £
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		(2,345,934)
Loss for the year		<u>(368,683)</u>

During the year the company acquired an investment in Kandahar Asset Management Company Limited from Kandahar (Luxembourg) No 3 Limited SARL. The director does not consider there to be a permanent diminution in the value of the investment.

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £4,458,963 (2012 - £4,458,963)

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

5 GOING CONCERN

The company's sole shareholder has confirmed his intention to continue to provide finance to enable the company and its subsidiaries to meet their debts as they fall due for a period of at least 12 months from the date of approval of the financial statements. For this reason the financial statements are prepared on the going concern basis.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KANDAHAR NO.2 LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared

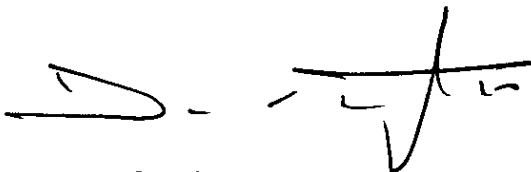
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kandahar No 2 Limited for the year ended 30 June 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Kandahar No 2 Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kandahar No 2 Limited and state those matters that we have agreed to state to the director of Kandahar No 2 Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Kandahar No 2 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 Kandahar No 2 Limited. You consider that Kandahar No 2 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 Kandahar No 2 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.



Duncan & Toplis
Chartered Accountants and
Business Advisers
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

Date *6th November* 2013