

KANDAHAR NO.2 LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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FOR THE YEAR ENDED 30 JUNE 2014**

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KANDAHAR NO.2 LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2014**

DIRECTORS:

A J Hill
N P Teagle

REGISTERED OFFICE:

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

REGISTERED NUMBER:

06517363 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Investments	2	200	200
CURRENT ASSETS			
Debtors: amounts falling due within one year		1	1
Debtors: amounts falling due after more than one year	3	-	4,458,963
		1	4,458,964
CREDITORS			
Amounts falling due within one year		(100)	(100)
NET CURRENT (LIABILITIES)/ASSETS		(99)	4,458,864
TOTAL ASSETS LESS CURRENT LIABILITIES		101	4,459,064
CREDITORS			
Amounts falling due after more than one year		(100)	(4,459,063)
NET ASSETS		<u>1</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS		<u>1</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

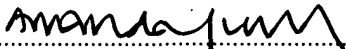
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

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 Board of Directors on 5th Jan 2015 and were signed on its behalf by:



A J Hill - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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 2013	
and 30 June 2014	<u>200</u>
NET BOOK VALUE	
At 30 June 2014	<u>200</u>
At 30 June 2013	<u>200</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

	% holding	2014 £	2013 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		814,969	329,966
Profit for the year		<u>485,003</u>	<u>112,411</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2014

2. **FIXED ASSET INVESTMENTS - continued**

Kandahar Asset Management Company Limited

Nature of business: Property management

Class of shares:	% holding	2014	2013
Ordinary	100.00	£	£
Aggregate capital and reserves		(3,214,766)	(2,345,934)
Loss for the year		<u>(868,832)</u>	<u>(368,683)</u>

The directors do 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 £0 (2013 - £4,458,963).

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
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 BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
KANDAHAR NO.2 LIMITED**

The following reproduces the text of the report prepared for the directors 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 2014 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 Board of Directors of Kandahar No.2 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 Kandahar No.2 Limited and state those matters that we have agreed to state to the Board of Directors of Kandahar No.2 Limited, as a body, 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 Board of Directors, as a body, 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 Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

Date: 9 January 2015