

Unaudited Financial Statements  
for the Period 1 May 2020 to 31 December 2020  
for  
KTL Properties Limited

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for the Period 1 May 2020 to 31 December 2020

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KTL Properties Limited

Company Information  
for the Period 1 May 2020 to 31 December 2020

**DIRECTOR:**

Mrs P A Bissett

**REGISTERED OFFICE:**

Birchin Court  
20 Birchin Lane  
London  
EC3V 9DJ

**REGISTERED NUMBER:**

06558927 (England and Wales)

**ACCOUNTANTS:**

Adbell International Limited  
Birchin Court  
20 Birchin Lane  
London  
EC3V 9DJ

Balance Sheet  
31 December 2020

	Notes	31.12.20 €	30.4.20 €
<b>FIXED ASSETS</b>			
Investments	4	4,330,729	5,166,932
<b>CURRENT ASSETS</b>			
Debtors	5	2,901,510	2,688,692
Cash at bank		<u>1,282,588</u>	<u>1,002,673</u>
		4,184,098	3,691,365
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(10,771,173)</u>	<u>(10,943,461)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(6,587,075)</u>	<u>(7,252,096)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(2,256,346)</u>	<u>(2,085,164)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	338	338
Retained earnings		<u>(2,256,684)</u>	<u>(2,085,502)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(2,256,346)</u>	<u>(2,085,164)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 31 December 2021 and were signed by:

Mrs P A Bissett - Director

1. **STATUTORY INFORMATION**

KTL Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the period 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.

**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 period 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euro at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Going concern**

The financial statements are prepared on the basis of the going concern, which assumes that the company will be in operational existence for the foreseeable future. This depends upon continued support of the shareholders. The financial statements do not include any adjustments that would result if such support is withdrawn.

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2020 - NIL).

Notes to the Financial Statements - continued  
for the Period 1 May 2020 to 31 December 2020

4. **FIXED ASSET INVESTMENTS**

	31.12.20	30.4.20
	€	€
Other investments not loans	4,330,729	4,561,486
Other loans	-	605,446
	<u>4,330,729</u>	<u>5,166,932</u>

Additional information is as follows:

**COST**

At 1 May 2020	2,558,169
Additions	(513,184)
Disposals	(89,556)
At 31 December 2020	<u>1,955,429</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>1,955,429</u>
At 30 April 2020	<u>2,558,169</u>

Investments (neither listed nor unlisted) were as follows:

	31.12.20	30.4.20
	€	€
Other investments B/F	75,957	75,957
Other Investments Additions	2,003,317	2,003,317
Other investments -Transfer	(75,957)	(75,957)
Other investments-movements	371,983	-
	<u>2,375,300</u>	<u>2,003,317</u>
		Other loans
		€
At 1 May 2020		605,446
New in year		7,786
Other movement		(613,232)
At 31 December 2020		<u>-</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	30.4.20
	€	€
Amounts owed by group undertakings	16,000	16,000
Other debtors	2,885,510	2,672,692
	<u>2,901,510</u>	<u>2,688,692</u>

Notes to the Financial Statements - continued  
for the Period 1 May 2020 to 31 December 2020

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	30.4.20
	€	€
Trade creditors	10,201	226
Other creditors	10,760,972	10,943,235
	<u>10,771,173</u>	<u>10,943,461</u>

7. **CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.20	30.4.20
			€	€
300	Ordinary share capital	£1	<u>338</u>	<u>338</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is C M Reuter.



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.