

**KALLARS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,363		6,678
<b>CURRENT ASSETS</b>					
Debtors	5	796,104		65,205	
Cash at bank and in hand		<u>638,258</u>		<u>1,097,689</u>	
		<b>1,434,362</b>		<b>1,162,894</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>720,034</u>		<u>704,014</u>	
<b>NET CURRENT ASSETS</b>			<b>714,328</b>		<b>458,880</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>727,691</b>		<b>465,558</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<u>727,591</u>		<u>465,458</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>727,691</b>		<b>465,558</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 June 2022 and were signed on its behalf by:

T S Kallar - Director

Mrs B Kallar - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

Kallars 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:

<b>Registered number:</b>	07488806
<b>Registered office:</b>	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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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.

Office equipment	- 15% on cost
Fixtures and fittings	- 10% on cost

**Government grants**

Government grants have been accounted for under the accrual model, recognised as other income against the period to which they relate.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The directors have a reasonable expectation that the company will continue to operate for the foreseeable future and so these financial statements are prepared on the going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 15).

**4. TANGIBLE FIXED ASSETS**

	Office equipment £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2021	17,228	8,442	25,670
Additions	3,360	6,207	9,567
At 31 December 2021	<u>20,588</u>	<u>14,649</u>	<u>35,237</u>
<b>DEPRECIATION</b>			
At 1 January 2021	13,617	5,375	18,992
Charge for year	1,711	1,171	2,882
At 31 December 2021	<u>15,328</u>	<u>6,546</u>	<u>21,874</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>5,260</u>	<u>8,103</u>	<u>13,363</u>
At 31 December 2020	<u>3,611</u>	<u>3,067</u>	<u>6,678</u>

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

	2021 £	2020 £
Trade debtors	118,919	52,478
Amounts owed by group undertakings	665,458	-
Other debtors	11,727	12,727
	<u>796,104</u>	<u>65,205</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>38,309</b>	24,564
Taxation and social security	<b>97,218</b>	83,329
Other creditors	<b>584,507</b>	596,121
	<b><u>720,034</u></b>	<b><u>704,014</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. RELATED PARTY DISCLOSURES**

**T Kallar**

A company director.

During the year the company entered into the following transactions with T Kallar:

Sales	£1,990
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Amounts due (to)/from related party at the balance sheet date is £450 (2020 - £570).

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

**Kallar Investments Limited**

A company by relatives of the directors.

During the year the company entered into the following transactions with Kallar Investments Limited:

Sales	£39,613
Rent	£3,600

Amounts due (to)/from related party at the balance sheet date is £(2,471) (2020 - £596).

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

**Moor Park Estates Limited**

A company by relatives of the directors.

During the year the company entered into the following transactions with Moor Park Estates Limited:

Sales	£2,448
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**Kallar View Construction Limited**

A company by relatives of the directors.

Amounts due from related party at the balance sheet date is £1,198 (2020 - £3,948).

**Kallarview Homes Limited**

A company by relatives of the directors.

During the year the company entered into the following transactions with Kallarview Homes Limited:

Sales	£2,448
Rent	£6,000

**ILSK Properties**

A partnership by relatives of the directors.

During the year the company entered into the following transactions with ILSK Properties:

Sales	£16,398
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Amounts due from related party at the balance sheet date is £503 (2020 - £6,410).

**Taylorview Limited**

A company by relatives of the directors.

During the year the company entered into the following transactions with Taylorview Limited:

Property management	£20,100
Sales	£1,037

Amounts due from related party at the balance sheet date is £637 (2020 - Nil).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. ULTIMATE CONTROLLING PARTY**

**Parent & Ultimate Parent Company**

Kallar Holdings Limited is regarded by the directors as being the immediate and ultimate parent company.

**Ultimate Controlling Party**

B kallar and T Kallar jointly control Kallar Holdings Limited.

Kallar Holdings Limited prepares financial statements and they can be obtained from the following address:

71 Knowl Piece  
Wilbury Way  
Hitchin  
SG4 0TY



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
KALLARS LIMITED (REGISTERED NUMBER: 07488806)**

**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 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 Kallars Limited for the year ended 31 December 2021 which comprise the Profit and Loss Account, 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 Kallars 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 Kallars Limited and state those matters that we have agreed to state to the Board of Directors of Kallars 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 Kallars 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 Kallars Limited. You consider that Kallars 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 Kallars 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

17 June 2022

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.