

# **KD VENTURES LIMITED**

**Company Registration Number:  
07824729 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 October 2020**

## **Period of accounts**

**Start date: 01 November 2019**

**End date: 31 October 2020**

# **KD VENTURES LIMITED**

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# **KD VENTURES LIMITED**

## **Company Information**

**for the Period Ended 31 October 2020**

**Registered office:**

The Glebe  
Riding Mill  
Northumberland  
England  
NE44 6AU

**Company Registration Number:**

07824729 (England and Wales)

# KD VENTURES LIMITED

## Profit and Loss Account

for the Period Ended 31 October 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Turnover		95,547	105,877
Cost of sales		( 38,406 )	( 28,495 )
Gross Profit or (Loss)		69,442	77,382
Income from coronavirus (COVID-19) business support grants		12,301	-
Administrative Expenses		( 14,132 )	( 29,498 )
<b>Operating Profit or (Loss)</b>		<b>55,310</b>	<b>47,884</b>
Interest Payable and Similar Charges		( 23,068 )	( 9,874 )
<b>Profit or (Loss) Before Tax</b>		<b>32,242</b>	<b>38,010</b>
Tax on Profit		( 5,356 )	( 6,694 )
<b>Profit or (Loss) for Period</b>		<b>26,886</b>	<b>31,316</b>

The notes form part of these financial statements

# KD VENTURES LIMITED

## Balance sheet

As at 31 October 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
<b>Fixed assets</b>			
Intangible assets:	4	60,000	60,000
Tangible assets:	5	2,214,145	2,220,320
<b>Total fixed assets:</b>		<u>2,274,145</u>	<u>2,280,320</u>
<b>Current assets</b>			
Cash at bank and in hand:		12,876	5,368
<b>Total current assets:</b>		<u>12,876</u>	<u>5,368</u>
Creditors: amounts falling due within one year:	6	( 1,594,065 )	( 1,608,116 )
<b>Net current assets (liabilities):</b>		<u>( 1,581,189 )</u>	<u>( 1,602,748 )</u>
Total assets less current liabilities:		692,956	677,572
Creditors: amounts falling due after more than one year:	7	( 442,535 )	( 453,267 )
Accruals and deferred income:		( 5,002 )	( 5,772 )
<b>Total net assets (liabilities):</b>		<u>245,419</u>	<u>218,533</u>

The notes form part of these financial statements

# KD VENTURES LIMITED

## Balance sheet continued

As at 31 October 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
<b>Capital and reserves</b>			
Called up share capital:		<b>100</b>	100
Revaluation reserve:	8	<b>31,172</b>	31,172
Profit and loss account:		<b>214,147</b>	187,261
<b>Shareholders funds:</b>		<b>245,419</b>	218,533

For the year ending 31 October 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 17 July 2021**

**And Signed On Behalf Of The Board By:**

Name: Nick Doggett  
Status: Director

Name: Suzanne Doggett  
Status: Director

The notes form part of these financial statements

# **KD VENTURES LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 October 2020**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover comprises revenue recognised by the company in respect of rental income and property management fees received during the year.

#### **Tangible fixed assets depreciation policy**

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated losses. Historical costs includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Fixtures & Fittings Over 3 years on a straight line basis

Office Equipment & Furniture Over 3 years on a straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

#### **Valuation information and policy**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the profit and loss account unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit and loss account

# KD VENTURES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 1. Accounting policies (continued)

#### Other accounting policies

1.4. Investment Properties All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Financial Instruments The Company only enters into basic financial instrument transactions 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. 1.6. Taxation Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively. 1.7. Pensions The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. the assets of the plan are held separately from the Company in independently administered funds.



# **KD VENTURES LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 October 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	1	1

# **KD VENTURES LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 October 2020**

### **3. Off balance sheet disclosure**

No

# KD VENTURES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 4. Intangible assets

	Other	Total
Cost	£	£
At 01 November 2019	60,000	60,000
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 October 2020	60,000	60,000
<b>Amortisation</b>		
Amortisation at 01 November 2019	-	-
Charge for year	-	-
On disposals	-	-
Other adjustments	-	-
Amortisation at 31 October 2020	-	-
<b>Net book value</b>		
Net book value at 31 October 2020	60,000	60,000
Net book value at 31 October 2019	60,000	60,000

# KD VENTURES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 5. Tangible assets

	Land & buildings	Total
Cost	£	£
At 01 November 2019	2,220,320	2,220,320
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 October 2020	2,220,320	2,220,320
<b>Depreciation</b>		
At 01 November 2019	0	0
Charge for year	6,175	6,175
On disposals	-	-
Other adjustments	-	-
At 31 October 2020	6,175	6,175
<b>Net book value</b>		
At 31 October 2020	2,214,145	2,214,145
At 31 October 2019	2,220,320	2,220,320

# KD VENTURES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 6.Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>16,256</b>	21,780
Trade creditors	<b>0</b>	
Accruals and deferred income	<b>6,125</b>	7,464
Other creditors	<b>1,571,684</b>	1,578,872
<b>Total</b>	<b><u>1,594,065</u></b>	<b><u>1,608,116</u></b>

As at the balance sheet date the company owe £1,571,684 (2019 - £1,578,872) to the directors of the company. This balance is unsecured, interest free and repayable where there are sufficient funds available.

# KD VENTURES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 7.Creditors: amounts falling due after more than one year

	<i>2020</i> <i>£</i>	<i>2019</i> <i>£</i>
Bank loans and overdrafts	<b>442,535</b>	453,267
<b>Total</b>	<b>442,535</b>	453,267

# KD VENTURES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 8. Revaluation reserve

	2020 £
Balance at 01 November 2019	31,172
Surplus or deficit after revaluation	0
Balance at 31 October 2020	<u>31,172</u>

# KD VENTURES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 October 2020

### 9.1.Related party disclosures

Name of related party: Suzanne, Nick Doggett

Description of relationship:

#### **Directors**

Description of the transaction:

**Loan - This balance in unsecured, interest free and repayable where there are sufficient funds available.**

Balance at 01 November 2019	1,578,872
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Balance at 31 October 2020	1,571,684
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