

Kulriya Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2017

KSEG Chartered Accountants
Belfry House
Champions Way
Hendon
London
NW4 1PX

Kulriya Ltd

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Kulriya Ltd

Company Information

Director	Mr DS Juttla
Registered office	Belfry House Champions Way Hendon London NW4 1PX
Accountants	KSEG Chartered Accountants Belfry House Champions Way Hendon London NW4 1PX

**Chartered Accountants' Report to the Director rector]]on the Preparation of the Unaudited
Statutory Financial Statements of
Kulriya Ltd
for the Year Ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kulriya Ltd for the year ended 31 August 2017 as set out on pages 3 to 8 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 <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance>.

This report is made solely to the director of Kulriya Ltd in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kulriya Ltd and state those matters that we have agreed to state to the director of Kulriya Ltd, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kulriya Ltd and its director for our work or for this report.

It is your duty to ensure that Kulriya Ltd 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 Kulriya Ltd. You consider that Kulriya Ltd 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 Kulriya Ltd. 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.

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KSEG Chartered Accountants
Belfry House
Champions Way
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London
NW4 1PX

23 May 2018

Kulriya Ltd

(Registration number: 07996915) Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	243,856	243,856
Current assets			
Debtors	<u>4</u>	3,017	40
Cash at bank and in hand		19,199	995
		<u>22,216</u>	<u>1,035</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(110,710)</u>	<u>(103,807)</u>
Net current liabilities		<u>(88,494)</u>	<u>(102,772)</u>
Total assets less current liabilities		155,362	141,084
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(200,000)</u>	<u>(200,000)</u>
Net liabilities		<u>(44,638)</u>	<u>(58,916)</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>(44,738)</u>	<u>(59,016)</u>
Shareholders' funds		<u>(44,638)</u>	<u>(58,916)</u>

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The statement of income and the director's report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved and authorised for issue by the director director on 22 May 2018

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Mr DS Juttla

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

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Kulriya Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital incorporated in England. The registered office is shown on page 1.

The principal place of business is:

23 Priors Garden

South Ruislip

Middlesex

HA4 6UG

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A Small Entities and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except where otherwise disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The director is of the opinion that the preparation of the financial statements on a going concern basis is justified on the grounds that assurance has been received from the shareholders that the company will be supported financially for at least a year from the date of signing these financial statements.

Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 Section 1A Small Entities may require the use of certain critical accounting estimates. It may also require the director to exercise judgement in applying the accounting policies.

In preparing these financial statements the director has had to make the following significant judgements:

- The director has made an assumption in the determination of the fair value of an investment property in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset. There is an inevitable degree of judgement involved in that every property is unique and value can only ultimately be reliably tested in the market itself. The valuation method is further described in note 3 together with the valuation of the property at the reporting date.

- There were no other significant judgements or areas of estimation uncertainty.

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Tax

The tax expense for the period comprises current and deferred tax as applicable. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Kulriya Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

Investment property

Investment property is carried at its 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. Changes in fair value are recognised in profit or loss.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, on a straight line basis, over their estimated useful lives as follows:

Asset	Asset life
Fixtures, fittings & equipment	4 years

Cash and cash equivalents

Cash comprises cash at bank and in hand and includes deposits repayable on demand.

Financial instruments

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

The company's cash at bank and in hand, other debtors, trade creditors and other creditors are measured initially at transaction price, and subsequently at amortised cost using the effective interest method.

Trade creditors

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Kulriya Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

3 Tangible assets

	Investment property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 September 2016	243,856	2,960	246,816
At 31 August 2017	243,856	2,960	246,816
Depreciation			
At 1 September 2016	-	2,960	2,960
At 31 August 2017	-	2,960	2,960
Carrying amount			
At 31 August 2017	243,856	-	243,856
At 31 August 2016	243,856	-	243,856

The investment property was internally valued at 31 August 2017 by D S Juttla, the director of the company, at fair value, supported by reference to market evidence of transaction prices for similar properties. The valuation, which does not differ from the cost at the date of acquisition on 22 June 2012, was arrived at by reference to market evidence of transaction prices for similar properties in its location and takes into account the state of the rental market in the area where the property is situated.

4 Debtors

	2017 £	2016 £
Other debtors	3,017	40

Kulriya Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

5 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	7,905	16,295
Shareholder loans	30,605	30,605
Other creditors	52,885	38,142
Director's current account	15,225	15,225
Other taxes and social security	1,250	-
Accruals & deferred income	2,840	3,540
	<u>110,710</u>	<u>103,807</u>
Due after one year		
Other loan	<u>200,000</u>	<u>200,000</u>

The other loan due after one year of £200,000 (2016: £200,000) is at arm's length on commercial terms and unsecured.

6 Related party transactions

Loans from related parties

	Director's loan £	Shareholder loans £
2017		
At start of period	<u>15,225</u>	<u>30,605</u>
	Director's loan £	Shareholder loans £
2016		
At start of period	7,725	28,980
Advanced	<u>7,500</u>	<u>1,625</u>
At end of period	<u>15,225</u>	<u>30,605</u>

Terms of loans from related parties

Director's loan is interest free and repayable on demand.

Shareholder loans are interest free and repayable on demand.

7 Employee information

The company had no employees, other than the director during the year. The director did not receive any remuneration from the company during the year.

Kulriya Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

8 Transition to FRS 102

This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the period from 1 September 2015 to 31 August 2016 and the date of transition to FRS 102 was therefore 1 September 2015. Comparative amounts were not reclassified or remeasured due to the transition to FRS 102.

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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.