Registered number
08991100

KULLAR LICENCE (UK) LTD

Filleted Accounts

30 April 2022

KULLAR LICENCE (UK) LTD

Registered number: 08991100

Balance Sheet

as at 30 April 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		355,117		-
Current assets					
Debtors	4	163,432		169,122	
Cash at bank and in hand		18,686		13,300	
		182,118		182,422	
Creditors: amounts falling due within one year	5	(117,441)		(107,512)	
Net current assets			64,677		74,910
Total assets less current liabilities			419,794		74,910
Creditors: amounts falling due after more than one year	6		(351,452)		-
Net assets			68,342		74,910
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			67,342		73,910
Shareholders' funds			68,342		74,910

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J S Kullar

Director

Approved by the board on 8 June 2023

KULLAR LICENCE (UK) LTD

Notes to the Accounts

for the year ended 30 April 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (efective January 2015) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which require all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not given a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be seperately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Investment property
	£
Cost	
Additions	355,117
At 30 April 2022	355,117
Depreciation	
At 30 April 2022	-
Net book value	
At 30 April 2022	355,117

4 Debtors

	2022	2021
	£	£
Trade debtors	163,432	169,122

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	3,992	-
Trade creditors	92,445	89,056
Accrued expenses	3,170	2,090
Corporation tax	13,722	13,722
Other creditors	4,112	2,644
	117,441	107,512

6 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	218,020	-
Other creditors	133,432	-

	351,452	-

7 Loans

	2022	2021
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	202,049	-
Secured bank loans	222,013	-

The bank loan is secured by charge over the freehold investment property owned by the company.

8 Other information

KULLAR LICENCE (UK) LTD is a private company limited by shares and incorporated in England. Its registered office is:

128A Evington Road

Leicester

LE2 1HL