

**KNBY LND PR3 LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

---

**KNBY LND PR3 LIMITED**

**CONTENTS**

---

	Page
<b>Statement of Financial Position</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>2 - 7</b>

**KNBY LND PR3 LIMITED**  
**REGISTERED NUMBER:09914712**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	73,836	79,255
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	856,773	44,597
Cash at bank and in hand		59,222	18,790
		<u>915,995</u>	<u>63,387</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(2,071,375)	(1,034,455)
<b>Net current liabilities</b>		(1,155,380)	(971,068)
<b>Total assets less current liabilities</b>		(1,081,544)	(891,813)
Creditors: amounts falling due after more than one year	7	(257,342)	(277,162)
<b>Net liabilities</b>		<u>(1,338,886)</u>	<u>(1,168,975)</u>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account		(1,338,887)	(1,168,976)
		<u>(1,338,886)</u>	<u>(1,168,975)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 March 2023.

**J Kofi-Sam**  
Director

The notes on pages 2 to 7 form part of these financial statements.

---

**KNBY LND PR3 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**1. General information**

KNBY LND PR3 Limited is a private limited liability company incorporated in England & Wales, with its registered and business address at Bob Bob Ricard, 1-3 Upper James Street, London, W1F 9DF.

The principal activity of the company is the rental of a restaurant property to a fellow group company.

The functional and presentational currency of the Company is £ Sterling.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Company made a loss for the year and at the reporting date had net liabilities. The principal activity of the Company is the rental of a property used in the restaurant trade of a fellow group company. The directors of the Company have obtained assurances from the parent company that it has the ability and will provide financial support to the Company, so that the Company is able to meet its obligations as and when they fall due. On this basis the directors consider it appropriate to adopt the going concern basis in preparing the accounts.

**2.3 Revenue**

Turnover comprises rent and service charges receivable, net of VAT.

Rent and service charge income are recognised in the period to which they relates. Rent and service charges received in advance are carried forward as deferred income.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Short-term leasehold property	- over the period of the lease
-------------------------------	--------------------------------

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.

**2.6 Debtors**

Short term debtors are measured at the transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 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 and loans to and from related parties.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

**2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

---

**2. Accounting policies (continued)**

**2.11 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL).

KNBY LND PR3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

4. Tangible fixed assets

	Short-term leasehold property £
<b>Cost</b>	
At 1 July 2021	113,753
At 30 June 2022	113,753
<b>Depreciation</b>	
At 1 July 2021	34,498
Charge for the year on owned assets	5,419
At 30 June 2022	39,917
<b>Net book value</b>	
At 30 June 2022	73,836
At 30 June 2021	79,255

5. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	487,666	39,080
Other debtors	31,307	5,517
Prepayments and accrued income	337,800	-
	856,773	44,597

KNBY LND PR3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,246,816	568,900
Amounts owed to group undertakings	126,548	126,548
Accruals and deferred income	698,011	339,007
	<u>2,071,375</u>	<u>1,034,455</u>

7. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Accruals and deferred income	<u>257,342</u>	<u>277,162</u>

8. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
1 (2021 - 1) Ordinary share of £1	<u>1</u>	<u>1</u>

9. Commitments under operating leases

At 30 June 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	400,000	400,000
Later than 1 year and not later than 5 years	1,600,000	1,600,000
Later than 5 years	3,450,000	3,850,000
	<u>5,450,000</u>	<u>5,850,000</u>

10. Controlling party

The immediate parent undertaking is KNBY (UK) Limited, a company registered in England and Wales. It is the smallest group in which the company is a member, and for which group accounts are made up and publicly available.



---

**KNBY LND PR3 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**11. Auditors' information**

The auditors' report on the financial statements for the year ended 30 June 2022 was unqualified.

The audit report was signed on 24 March 2023 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.

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.