

Registered number: 10894291

KESSLER (AW) HOLDINGS LIMITED
UNAUDITED ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



KESSLER (AW) HOLDINGS LIMITED

CONTENTS

	Page
Company information	1
Directors' report	2
Accountants' report	3
Balance sheet	4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

KESSLER (AW) HOLDINGS LIMITED

COMPANY INFORMATION

Directors

C J Kessler
E D Kessler
W A Cochrane
R Glatter
R L John

Company secretary

W A Cochrane

Registered number

10894291

Registered office

16 Great Queen Street
Covent Garden
London
WC2B 5AH

Accountants

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

KESSLER (AW) HOLDINGS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

Directors

The directors who served during the year were:

W Kessler
C J Kessler
G B Kessler (resigned 31 October 2018)
W A Cochrane
R Glatter

The following directors were appointed after the year end:

E D Kessler (appointed 21 March 2019)
R L John (appointed 21 March 2019)

It is with deep regret that the directors announce the death of William Kessler on 30 July 2019.

Small companies exemptions

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



W A Cochrane
Director

Date: 27 September 2019

KESSLER (AW) HOLDINGS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KESSLER (AW) HOLDINGS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kessler (AW) Holdings Limited for the year ended 31 December 2018 which comprise the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given to us.

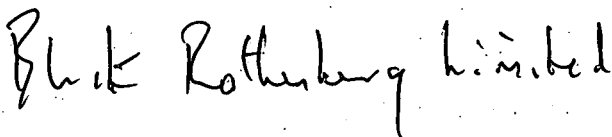
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales (ICAEW) and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Kessler (AW) Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that Kessler (AW) Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Kessler (AW) Holdings 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.

Use of our report

This report is made solely to the board of directors of Kessler (AW) Holdings Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Kessler (AW) Holdings Limited and state those matters that we have agreed to state to them 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 Kessler (AW) Holdings Limited and its board of directors, as a body, for our work or for this report.



Blick Rothenberg Limited

Chartered Accountants

16 Great Queen Street
Covent Garden
London
WC2B 5AH

27 September 2019

KESSLER (AW) HOLDINGS LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
Fixed assets			
Investments	4	900,000	-
		<u>900,000</u>	<u>-</u>
Current assets			
Cash at bank and in hand		-	1
Total assets less current liabilities		<u>900,000</u>	<u>1</u>
Creditors: amounts falling due after more than one year	5	(150)	-
Net assets		<u>899,850</u>	<u>1</u>
Capital and reserves			
Called up share capital		899,850	1
Total equity		<u>899,850</u>	<u>1</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The company made neither a profit nor a loss during the year or the prior year. Accordingly, no profit or loss account has been presented.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



W A Cochrane
Director

Date: 27 September 2019

The notes on pages 6 to 8 form part of these financial statements.

KESSLER (AW) HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Called up share capital	Total equity
	£	£
At 1 January 2018	1	1
Shares issued during the year	899,849	899,849
Total transactions with owners	899,849	899,849
At 31 December 2018	899,850	899,850

KESSLER (AW) HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Kessler (AW) Holdings Limited is a private company limited by shares incorporated in England. The address of its registered office is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The financial statements are presented in 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.

In preparing the financial statements, the directors have taken advantage of the small group exemption to prepare consolidated accounts.

The following principal accounting policies have been applied:

2.2 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Share capital

Ordinary shares are classified as equity.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2017 - 5).

KESSLER (AW) HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4. Fixed asset investments

	Investments in subsidiary company £
Cost or valuation	
Additions	900,000
At 31 December 2018	<u>900,000</u>
Net book value	
At 31 December 2018	<u><u>900,000</u></u>

Subsidiary undertaking

The following was the subsidiary undertaking of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Kessler (AW) Limited	England	Ordinary	100 %	Property investment

The registered office of the subsidiary is 16 Great Queen Street, Covent Garden, London, WC2B 5AH.

The aggregate of the share capital and reserves as at 31 December 2018 and of the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

	Aggregate of share capital and reserves £	Profit £
Kessler (AW) Limited	17,152,042	17,152,041
	<u><u>17,152,042</u></u>	<u><u>17,152,041</u></u>

KESSLER (AW) HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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

	2018	2017
	£	£
Share capital treated as debt	150	-
	<u>150</u>	<u>-</u>

Disclosure of the terms and conditions attached to the non-equity shares is made in note 6.

6. Share capital

	2018	2017
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
899,850 (2017 - 1) Ordinary shares of £1.00 each	899,850	1
	<u>899,850</u>	<u>1</u>
Shares classified as debt		
Allotted, called up and fully paid		
150 (2017 - nil) Management shares of £1.00 each	150	-
	<u>150</u>	<u>-</u>

On 7 November 2018, the company issued 899,849 ordinary shares and 150 management shares of £1 each at par in order to facilitate a share for share exchange with the shareholders of Kessler Conduit Limited, the previous shareholder of Kessler (AW) Limited.

Each ordinary share carries the right to one vote and to participate in all of the profits of the company, distributed or otherwise, and to all profits and surplus on a winding up.

Each management share carries the right to 100,000 votes and the repayment of capital on a winding up, ranking pari passu with the ordinary shares. A management share does not carry any right to participate in profits of the company distributed by dividends or otherwise or to participate in any profits or surplus on a winding up.

The management shares are classified as non-equity and are included within creditors due after more than one year.