

KVA Ltd

Unaudited Financial Statements for the Year Ended 31 March 2022

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for the Year Ended 31 March 2022

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Balance Sheet  
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Investment property	4		85,719		86,719
<b>CURRENT ASSETS</b>					
Debtors	5	185		185	
Cash at bank and in hand		<u>8,770</u>		<u>6,016</u>	
		8,955		6,201	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>96,932</u>		<u>95,138</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(87,977)</u>		<u>(88,937)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,258)</u>		<u>(2,218)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(2,358)</u>		<u>(2,318)</u>
			<u>(2,258)</u>		<u>(2,218)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

KVA Ltd (Registered number: 11212658)

Balance Sheet - continued  
31 March 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 November 2022 and were signed on its behalf by:

S Raikundalia - Director

Mrs B Raikundalia - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2022

**1. STATUTORY INFORMATION**

KVA Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	11212658
<b>Registered office:</b>	4 Fidgeon Close Bromley Kent BR1 2FG

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2021 and 31 March 2022	<u>89,719</u>
<b>DEPRECIATION</b>	
At 1 April 2021	3,000
Charge for year	<u>1,000</u>
At 31 March 2022	<u>4,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>85,719</u>
At 31 March 2021	<u>86,719</u>

Included in fair value of investment property is freehold land of £ 39,719 (2021 - £ 39,719 ) which is not depreciated.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Other debtors	<u>185</u>	<u>185</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	63,749	63,749
Taxation and social security	225	19
Other creditors	<u>32,958</u>	<u>31,370</u>
	<u>96,932</u>	<u>95,138</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22 £	31.3.21 £
<b>S Raikundalia and Mrs B Raikundalia</b>		
Balance outstanding at start of year	29,895	29,031
Amounts advanced	1,308	864
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,203</u>	<u>29,895</u>

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.