

KILBY HOUSE HOLDINGS LIMITED
Annual Report and Unaudited Financial Statements
For the financial year ended 31 December 2021

KILBY HOUSE HOLDINGS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

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KILBY HOUSE HOLDINGS LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2021

DIRECTORS

Mr D L Bearman

Mr R D Levi

REGISTERED OFFICE

7th Floor South Block

55 Baker Street

London

W1U 8EW

United Kingdom

COMPANY NUMBER

11885821 (England and Wales)

KILBY HOUSE HOLDINGS LIMITED
DIRECTORS' REPORT
For the financial year ended 31 December 2021

The directors present their annual report and the financial statements for the year ended 31 December 2021.

GOING CONCERN

The financial statements have been prepared on a basis other than that of a going concern as the directors intend to apply to the Registrar of Companies to strike off the company from the Companies Register within the next 12 months. There has been no impact to the financial statements as a result of preparing on this basis.

DIRECTORS

The directors, who held office during the year were as follows:

Mr D L Bearman

Mr R D Levi

This Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption provided by section 415A of the Companies Act 2006.

Approved by the Board of Directors and signed on its behalf by:

Mr D L Bearman
Director

23 September 2022

KILBY HOUSE HOLDINGS LIMITED
PROFIT AND LOSS ACCOUNT
For the financial year ended 31 December 2021

	2021	2020
	£	£
Administrative expenses	(8,774)	(7,602)
Operating loss	(8,774)	(7,602)
Income from shares in a Group undertaking	944,944	195,000
Profit before interest and taxation	936,170	187,398
Interest receivable and similar income	190,102	127,176
Interest payable and similar expenses	(78,644)	(84,627)
Profit before taxation	1,047,628	229,947
Tax on profit	2,735	2,280
Profit for the financial year	1,050,363	232,227

KILBY HOUSE HOLDINGS LIMITED
BALANCE SHEET
As at 31 December 2021

	Note	2021	2020
		£	£
Fixed assets			
Investments	4	232,229	232,229
		232,229	232,229
Current assets			
Debtors			
- due within one year	5	1,206	1,206
- due after more than one year	5	0	2,770,853
Cash at bank and in hand		10,261	1,825
		11,467	2,773,884
Creditors			
Amounts falling due within one year	6	(30,781)	(69,580)
Net current (liabilities)/assets		(19,314)	2,704,304
Total assets less current liabilities		212,915	2,936,533
Creditors			
Amounts falling due after more than one year	7	0	(2,829,037)
Net assets		212,915	107,496
Capital and reserves			
Called-up share capital		1,429	1,429
Capital contribution reserve		0	47,372
Profit and loss account		211,486	58,695
Total shareholders' funds		212,915	107,496

KILBY HOUSE HOLDINGS LIMITED
BALANCE SHEET (CONTINUED)
As at 31 December 2021

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements of Kilby House Holdings Limited (registered number: 11885821) were approved and authorised for issue by the Board of Directors on 23 September 2022. They were signed on its behalf by:

Mr D L Bearman
Director

KILBY HOUSE HOLDINGS LIMITED
STATEMENT OF CHANGES IN EQUITY
For the financial year ended 31 December 2021

	Called-up share capital	Capital contribution reserve	Profit and loss account	Total
	£	£	£	£
At 01 January 2020	1,429	63,134	5,706	70,269
Profit for the financial year	0	0	232,227	232,227
Total comprehensive income	0	0	232,227	232,227
Dividends paid on equity shares (note 3)	0	0	(195,000)	(195,000)
Transfers	0	(15,762)	15,762	0
At 31 December 2020	1,429	47,372	58,695	107,496
At 01 January 2021	1,429	47,372	58,695	107,496
Profit for the financial year	0	0	1,050,363	1,050,363
Total comprehensive income	0	0	1,050,363	1,050,363
Dividends paid on equity shares (note 3)	0	0	(944,944)	(944,944)
Transfers	0	(47,372)	47,372	0
At 31 December 2021	1,429	0	211,486	212,915

KILBY HOUSE HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Kilby House Holdings Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 7th Floor South Block, 55 Baker Street, London, W1U 8EW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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

Going concern

The financial statements have been prepared on a basis other than that of a going concern as the directors intend to apply to the Registrar of Companies to strike off the Company from the Companies Register within the next 12 months. There has been no impact to the financial statements as a result of preparing on this basis.

Group accounts exemption

Group accounts exemption s399

The Company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the Company as an individual entity and not about its group.

Taxation

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

The current 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 taxable income.

Group relief

Charges for amounts payable in respect of tax losses surrendered to the company or credits for amounts receivable in respect of tax losses surrendered by the company and utilised by the other group companies are recognised in the year to which they relate.

Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

KILBY HOUSE HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

Borrowing costs

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss over the period of relevant borrowing.

Interest-free borrowings or loans at non-market rates of interest are discounted to present value by charging notional interest as a market rate of interest based on the rate that would apply to similar debt instruments. Where interest-free borrowings are repayable on demand no discounting takes place and the loans are held at fair value.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Financial instruments are impaired when an indication of impairment has become evident.

Dividends

Final dividend distribution to the company's shareholders are recognised as a liability in the financial statements in the reporting period in which the dividends are approved by members. Interim dividend distributions to the company's shareholders are recognised in the reporting period in which they are paid.

2. Employees

	2021	2020
	Number	Number
The average number of persons employed by the company during the year was	0	0

3. Dividends on equity shares

	2021	2020
	£	£
Amounts recognised as distributions to equity holders in the financial year:		
Interim dividend of £490.20 (2020: £136.55) per each ordinary share	700,000	195,000
Interim dividend of £244,944 (2020: £Nil) per each consultant share	244,944	0
	944,944	195,000

KILBY HOUSE HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

4. Fixed asset investments

	2021	2020
	£	£
Subsidiary undertakings	232,229	232,229

Investments in subsidiaries

	2021
	£
Cost	
At 01 January 2021	232,229
At 31 December 2021	232,229
Carrying value at 31 December 2021	232,229
Carrying value at 31 December 2020	232,229

Investments in shares

Name of entity	Registered office	Nature of business	Class of shares	Ownership 31.12.2021	Ownership 31.12.2020
Kilby House Limited	England & Wales	Other letting and operating of own or leased real estate	Ordinary Shares	100.00%	100.00%

5. Debtors

	2021	2020
	£	£
Debtors: amounts falling due within one year		
Amounts owed by Group undertakings	777	777
Amounts owed by related parties	144	144
Other debtors	285	285
	1,206	1,206
Debtors: amounts falling due after more than one year		
Amounts owed by Group undertakings	0	2,770,853

In the prior year, within amounts owed by Group undertakings was an unsecured loan which had an interest rate of 3 month GBP LIBOR + 2%. The loan balance of £2,770,853 was repaid and the final loan interest received on 19 July 2021.

KILBY HOUSE HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2021

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,125	250
Amounts owed to Group undertakings	21,516	13,958
Amounts owed to related parties	0	41,162
Other creditors	6,140	14,210
	30,781	69,580

Amounts owed to related parties

In the prior year, within amounts owed to related parties was an unsecured loan from Mr H D Nathanson which was interest free and repayable on demand. Kilby House Holdings Limited repaid the remaining loan on 13 August 2021.

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

	2021	2020
	£	£
Bank loans	0	1,997,156
Amounts owed to related parties	0	277,463
Other loans	0	554,418
	0	2,829,037

Bank loans

The bank loan was denominated in Sterling with an interest rate of 3 month GBP LIBOR + 2%. Kilby House Holdings Limited repaid the loan on 19 July 2021.

Amounts owed to related parties

In the prior year, within amounts owed to related parties was an unsecured loan from a shareholder and director with an interest rate of 3 month GBP LIBOR + 2%. Kilby House Holdings Limited repaid the remaining loan on 2 August 2021.

Other loans

In the prior year, within Other Loans were unsecured loans from shareholders with an interest rate of 3 month GBP LIBOR + 2%. Kilby House Holdings Limited repaid the remaining balances on these loan on 2 August 2021.

8. Ultimate controlling party

The company's immediate and ultimate parent company is Firefly Capital Limited, incorporated in England & Wales.

The most senior parent entity producing publicly available consolidated financial statements is Firefly Capital Limited. These financial statements are publicly available from Companies House.

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.