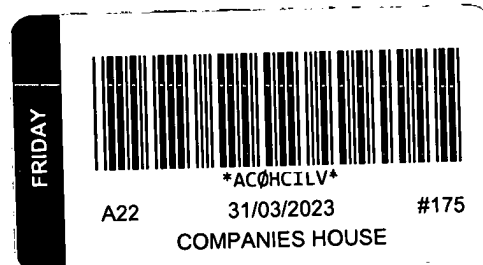


KGK Investments Limited
Unaudited Financial Statements
31 March 2022



KGK Investments Limited

Financial Statements

Period from 1 September 2021 to 31 March 2022

Contents	Page
Officers and professional advisers	1
Directors' report	2
Statement of comprehensive income	3
Statement of financial position	4
Notes to the financial statements	5-8

KGK Investments Limited

Officers and Professional Advisers

The board of directors

G Humphreys
K J Barber
K R Spencer
M R Brittain

Company secretary

R Weeks

Registered office

Markerstudy House
45 Westerham Road
Sevenoaks
England
TN13 2QB

Bankers

National Westminster Bank Plc
27 South Street
Worthing
West Sussex
BN11 3AR

KGK Investments Limited

Directors' Report

Period from 1 September 2021 to 31 March 2022

The directors present their report and the unaudited financial statements of the company for the period ended 31 March 2022.

Principal activities

The principal activity of the company during the year was that of an investment company.

Directors

The directors who served the company during the period, and up to the date of signing these accounts, were as follows:

G Humphreys
K J Barber
K R Spencer
M R Brittain

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 29th March 2023 and signed on behalf of the board by:



M R Brittain
Director

Registered office:
Markerstudy House
45 Westerham Road
Sevenoaks
England
TN13 2QB

KGK Investments Limited

Statement of Comprehensive Income

Period from 1 September 2021 to 31 March 2022

	Note	Period from 1 Sep 21 to 31 Mar 22 £	Period from 2 Aug 20 to 31 Aug 21 £
Administrative expenses		(18,524)	(56,315)
Operating loss		(18,524)	(56,315)
Interest payable and similar expenses	5	(139,397)	(136,767)
Loss before taxation		(157,921)	(193,082)
Tax on loss		—	—
Loss for the financial period and total comprehensive income		<u>(157,921)</u>	<u>(193,082)</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

KGK Investments Limited

Statement of Financial Position

31 March 2022

	Note	31 Mar 22 £	31 Aug 21 £
Current assets			
Debtors	6	8,032,331	7,996,700
Cash at bank and in hand		<u>2,940</u>	<u>1,492</u>
		8,035,271	7,998,192
Creditors: amounts falling due within one year	7	<u>(385,274)</u>	<u>(190,274)</u>
Net current (liabilities)/assets		7,649,997	7,807,918
Total assets less current liabilities		7,649,997	7,807,918
Creditors: amounts falling due after more than one year	8	<u>(8,000,000)</u>	<u>(8,000,000)</u>
Net liabilities		<u>(350,003)</u>	<u>(192,082)</u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account		<u>(351,003)</u>	<u>(193,082)</u>
Shareholders deficit		<u>(350,003)</u>	<u>(192,082)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the period ending 31 March 2022 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 period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 29th March 2023, and are signed on behalf of the board by:



M R Brittain
Director

Company registration number: 12787088

The notes on pages 5 to 8 form part of these financial statements.

KGK Investments Limited

Notes to the Financial Statements

Period from 1 September 2021 to 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Markerstudy House, 45 Westerham Road, Sevenoaks, TN13 2QB, England. The principal activity of the company during the year was that of an investment company.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

KGK Investments Limited

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.'

4. Employees

Aside from the directors, who received no remuneration for the period, there were no employees in the company during the year.

5. Interest payable and similar expenses

	Period from 1 Sep 21 to 31 Mar 22 £	Period from 2 Aug 20 to 31 Aug 21 £
Other interest payable and similar charges	<u>139,397</u>	<u>136,767</u>

KGK Investments Limited

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

6. Debtors

	31 Mar 22	31 Aug 21
	£	£
Prepayments and accrued income	40,125	–
Other debtors	7,992,206	7,996,700
	<u>8,032,331</u>	<u>7,996,700</u>

Amounts included in other debtors are non-interest bearing and repayable on demand.

7. Creditors: amounts falling due within one year

	31 Mar 22	31 Aug 21
	£	£
Accruals and deferred income	16,000	2,000
Other creditors	369,274	188,274
	<u>385,274</u>	<u>190,274</u>

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

	31 Mar 22	31 Aug 21
	£	£
Other creditors	<u>8,000,000</u>	<u>8,000,000</u>

Included in other creditors is an £8,000,000 loan on which interest is charged at a rate of 3% per annum. The loan is repayable in full on 2 February 2026.

9. Called up share capital

Issued, called up and fully paid

	31 Mar 22		31 Aug 21	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

KGK Investments Limited

Notes to the Financial Statements *(continued)*

Period from 1 September 2021 to 31 March 2022

10. Related party transactions

The following transactions during the period are with subsidiaries of SQIB Limited (the "SQIB Group"), of which K R Spencer, G Humphreys and K J Barber are directors and shareholders:

	2022	2021
	£	£
Loans payable	(181,000)	(188,274)

The following transactions during the period are with subsidiaries of Venus Topco Limited (the "Markerstudy Group"), of which K R Spencer, G Humphreys and K J Barber are directors and shareholders:

	2022	2021
	£	£
Loans receivable	—	7,960,000

The following amounts were outstanding at the reporting date:

	2022	2021
	£	£
Amounts owed by the Markerstudy Group	7,960,000	7,960,000
Amounts owed (to) the SQIB Group	(369,274)	(188,274)

The amounts outstanding are unsecured, non-interest bearing and will be settled in cash. No guarantees have been given or received.