

**Company registration number: 13547470**

**KNY Stanmore Ltd**

**Unaudited filleted financial statements**

**31 March 2023**

**Contents**

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

## **KNY Stanmore Ltd**

### **Directors and other information**

<b>Director</b>	H Halai
<b>Company number</b>	13547470
<b>Registered office</b>	9 Dennis Lane Stanmore HA7 4JR
<b>Accountants</b>	Passer & Co 20 Sunningdale Close Stanmore HA7 3QL

**KNY Stanmore Ltd**

**Accountants reports to the director on the preparation of the  
unaudited statutory financial statements of KNY Stanmore Ltd  
Year ended 31 March 2023**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2023 which comprise the statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Passer & Co

20 Sunningdale Close

Stanmore

HA7 3QL

3 November 2023

# KNY Stanmore Ltd

## Statement of financial position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	2,734,781	2,734,781
		<u>2,734,781</u>	<u>2,734,781</u>
<b>Current assets</b>			
Debtors	6	2,880	7,200
Cash at bank and in hand		52,711	10,886
		<u>55,591</u>	<u>18,086</u>
<b>Creditors: amounts falling due within one year</b>	7	( 1,145,750)	( 1,121,640)
<b>Net current liabilities</b>		<u>( 1,090,159)</u>	<u>( 1,103,554)</u>
<b>Total assets less current liabilities</b>		<u>1,644,622</u>	<u>1,631,227</u>
<b>Creditors: amounts falling due after more than one year</b>	8	( 1,645,000)	( 1,645,000)
<b>Net liabilities</b>		<u>( 378)</u>	<u>( 13,773)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 478)	( 13,873)
<b>Shareholders deficit</b>		<u>( 378)</u>	<u>( 13,773)</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 03 November 2023 , and are signed on behalf of the board by:

H Halai

Director

Company registration number: 13547470

**Notes to the financial statements**

**Year ended 31 March 2023**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 Dennis Lane, Stanmore, HA7 4JR.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Investment property

The freehold property is held as an investment and included on the balance sheet at open market value and is not subject to depreciation.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: Nil).

## 5. Tangible assets

	Freehold property £	Total £
<b>Cost</b>		
<b>At 1 April 2022 and 31 March 2023</b>	2,734,781	2,734,781
	<hr/>	<hr/>
<b>Depreciation</b>		
<b>At 1 April 2022 and 31 March 2023</b>	-	-
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2023</b>	2,734,781	2,734,781
	<hr/>	<hr/>
<b>At 31 March 2022</b>	2,734,781	2,734,781
	<hr/>	<hr/>



## 6. Debtors

	2023	2022
	£	£
Other debtors	2,880	7,200
	<u>          </u>	<u>          </u>

## 7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	890
Other creditors	1,145,750	1,120,750
	<u>          </u>	<u>          </u>
	1,145,750	1,121,640
	<u>          </u>	<u>          </u>

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

	2023	2022
	£	£
Bank loans and overdrafts	1,470,000	1,470,000
Other creditors	175,000	175,000
	<u>          </u>	<u>          </u>
	1,645,000	1,645,000
	<u>          </u>	<u>          </u>

## 9. Related party transactions

During the year the Company received a loan of £1,120,750 from Pioneer Bathrooms Ltd. The Director of KNY Stanmore Ltd , Mr H Halai , is a Director and 50% Shareholder in Pioneer Bathrooms. The loan carries no interest and has no fixed repayment date.

## 10. Controlling party

The Company is controlled by its Director by virtue of his share holding.

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.