

Registered number  
03548591

KABE SOUTH LIMITED

Unaudited Filleted Accounts

30 April 2023

# **KABE SOUTH LIMITED**

## **Company Information**

### **Directors**

Mr B Bluestone

Miss K Bluestone

Mr S Bluestone

Mrs W Bluestone

### **Secretary**

Mrs W Bluestone

### **Accountants**

Key Business Consultants LLP

13 Whitchurch Lane

Edgware

HA8 6JZ

### **Bankers**

Barclays Bank UK PLC

### **Registered office**

13 Whitchurch Lane

Edgware

HA8 6JZ

### **Registered number**

03548591

## **KABE SOUTH LIMITED**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of KABE SOUTH LIMITED for the year ended 30 April 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KABE SOUTH LIMITED for the year ended 30 April 2023 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Key Business Consultants LLP  
Chartered Accountants  
13 Whitchurch Lane

Edgware  
HA8 6JZ

26 January 2024

**KABE SOUTH LIMITED****Registered number:** 03548591**Balance Sheet****as at 30 April 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	2,233,459	2,233,459
<b>Current assets</b>			
Cash at bank and in hand		4,451	-
<b>Creditors: amounts falling due within one year</b>	4	(147,746)	(134,066)
<b>Net current liabilities</b>		(143,295)	(134,066)
<b>Total assets less current liabilities</b>		2,090,164	2,099,393
<b>Creditors: amounts falling due after more than one year</b>	5	(119,262)	(119,262)
<b>Provisions for liabilities</b>		(308,196)	(308,196)
<b>Net assets</b>		1,662,706	1,671,935
<b>Capital and reserves</b>			
Called up share capital		1,176	1,176
Revaluation reserve	6	1,793,711	1,793,711
Profit and loss account		(132,181)	(122,952)
<b>Shareholders' funds</b>		1,662,706	1,671,935

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S Bluestone

Director

Approved by the board on 26 January 2024

# KABE SOUTH LIMITED

## Notes to the Accounts

for the year ended 30 April 2023

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). These accounts have been prepared under the going concern basis due to the shareholders' continued financial support.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	no depreciation
Leasehold land and buildings	no depreciation

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### 1 Accounting policies (cont.)

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>4</u>	<u>4</u>

### **3 Tangible fixed assets**

	<b>Land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2022	2,233,459
At 30 April 2023	<u>2,233,459</u>
<b>Depreciation</b>	
At 30 April 2023	<u>-</u>
<b>Net book value</b>	
At 30 April 2023	<u>2,233,459</u>
At 30 April 2022	<u>2,233,459</u>

<b>Freehold land and buildings:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Historical cost	668,258	668,258
Cumulative depreciation based on historical cost	<u>280,668</u>	<u>267,303</u>
	387,590	400,955

<b>4 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Non-equity preference shares	2,717	1,842
Bank loans and overdrafts	-	4,211
Taxation and social security costs	-	2,141
Other creditors	145,029	125,872
	<u>147,746</u>	<u>134,066</u>

<b>5 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Related company loans	<u>119,262</u>	<u>119,262</u>
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<b>6 Revaluation reserve</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

At 1 May 2022	1,793,711	1,793,711
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At 30 April 2023	<u>1,793,711</u>	<u>1,793,711</u>
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## 7 Related party transactions

As at 31 March 2023, the company owes the director, Mrs W Bluestone, £116,553 (2022: £125,872) and Kabe West Properties Limited, a company under common control, £119,262 (2022: £119,262) in interest free, repayable on demand loans.

## 8 Controlling party

The ultimate controlling party throughout the year was Mrs W Bluestone and Mr S Bluestone.

## 9 Other information

KABE SOUTH LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

13 Whitchurch Lane

Edgware

HA8 6JZ

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.