

Company Registration No. 00803335 (England and Wales)

KADAR DEVELOPMENTS LIMITED

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
24 MARCH 2016**

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KADAR DEVELOPMENTS LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 24 MARCH 2016**

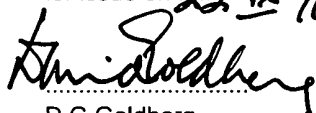
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	3,329,073		3,330,865	
Investments	2	741,525		770,561	
		<u>4,070,598</u>		<u>4,101,426</u>	
Current assets					
Debtors		570,209		569,751	
Cash at bank and in hand		151,941		153,042	
		<u>722,150</u>		<u>722,793</u>	
Creditors: amounts falling due within one year		<u>(274,309)</u>		<u>(274,239)</u>	
Net current assets		<u>447,841</u>		<u>448,554</u>	
Total assets less current liabilities		<u>4,518,439</u>		<u>4,549,980</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Revaluation reserve		2,444,496		2,474,335	
Other reserves		500		500	
Profit and loss account		<u>2,072,443</u>		<u>2,074,145</u>	
Shareholders' funds		<u>4,518,439</u>		<u>4,549,980</u>	

For the financial year ended 24 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 22.12.16 and are signed on its behalf by:


D G Goldberg
Director

KADAR DEVELOPMENTS LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 MARCH 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents rents receivable during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and Fittings	over 3 or 4 years straight line
Motor vehicles	25% on reducing balance

In accordance with SSAP 19, no depreciation is provided in respect of investment properties. This represents a departure from Companies Act 2006 requirements to provide for the systematic annual depreciation of fixed assets. The directors believe that the policy of not providing for depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of investment properties, and changes to the current value, are of prime importance rather than a calculation of annual depreciation because the properties are held for investment.

Investments

Listed fixed asset investments are stated at the quoted mid-market price. Investments in subsidiary undertakings are stated at cost less, where applicable, provision for diminution in value.

Associated undertakings

Undertakings in which the company has a participating interest and over which it exerts significant influence are defined as associated undertakings. The financial statements include the appropriate share of the results and reserves of these undertakings using the equity method.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

KADAR DEVELOPMENTS LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 24 MARCH 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 25 March 2015	3,346,362	770,561	4,116,923
Additions	120	180,474	180,594
Revaluation	-	(29,839)	(29,839)
Disposals	-	(179,671)	(179,671)
At 24 March 2016	3,346,482	741,525	4,088,007
Depreciation			
At 25 March 2015	15,497	-	15,497
Charge for the year	1,912	-	1,912
At 24 March 2016	17,409	-	17,409
Net book value			
At 24 March 2016	3,329,073	741,525	4,070,598
At 24 March 2015	3,330,865	770,561	4,101,426

Listed investments

Listed investments having a net book value of £690,751 (2015 - £719,787) are held by the company and had a market value of £690,751 at the end of the year (2015 - £719,787).

The investment in the group undertaking represents the capital which the company has introduced to the Tychon Partnership, a partnership, registered in England, in which the company is a partner. The Tychon Partnership's principal activities are to deal in, refurbish and develop property. In the year to 24 March 2016 The Tychon Partnership made a profit of £4,188 (2015: loss of £390) and its net assets at that date were £295,099 (2015: £292,468).

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000