

Kitfix Swallow Group Limited
Financial Statements
for the Year Ended 31 December 2022

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for the year ended 31 December 2022**

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Kitfix Swallow Group Limited
Company Information
for the year ended 31 December 2022

Directors:

S A Ducker
P E J Marcus
J Marcus
E Q Marcus

Registered office:

2 Tusser Road
Norwich
Norfolk
NR8 6TQ

Registered number:

10415566 (England and Wales)

Balance Sheet
31 December 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|--|-------|---------------|------------------|---------------|------------------|
| Fixed assets | | | | | |
| Investments | 4 | | 450,035 | | 450,035 |
| Investment property | 5 | | <u>1,475,000</u> | | <u>1,475,000</u> |
| | | | 1,925,035 | | 1,925,035 |
| Current assets | | | | | |
| Debtors | 6 | 1,410,189 | | 1,314,149 | |
| Creditors | | | | | |
| Amounts falling due within one year | 7 | <u>28,867</u> | | <u>30,187</u> | |
| Net current assets | | | <u>1,381,322</u> | | <u>1,283,962</u> |
| Total assets less current liabilities | | | <u>3,306,357</u> | | <u>3,208,997</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 3,100,000 | | 3,100,000 |
| Retained earnings | | | <u>206,357</u> | | <u>108,997</u> |
| | | | <u>3,306,357</u> | | <u>3,208,997</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2023 and were signed on its behalf by:

J Marcus - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. Statutory information

Kitfix Swallow Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover comprises revenue recognised by the company in respect of rents receivable.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

3. Employees and directors

The average number of employees during the year was NIL (2021 - NIL).

4. Fixed asset investments

| | Shares in group undertakings £ |
|-----------------------|---|
| Cost | |
| At 1 January 2022 | |
| and 31 December 2022 | 450,035 |
| Net book value | |
| At 31 December 2022 | 450,035 |
| At 31 December 2021 | 450,035 |

The directors are of the opinion that the market value of the fixed asset investments are not less than the third party, independent valuation obtained in 2019/20 of £1,475,000 as stated in the balance sheet. This opinion is based on their professional expertise from being involved in the business of the letting and operating of own real estate.

Notes to the Financial Statements - continued
for the year ended 31 December 2022

5. **Investment property**

Fair value

At 1 January 2022
and 31 December 2022

**Total
£**

1,475,000

Net book value

At 31 December 2022
At 31 December 2021

1,475,000

1,475,000

Fair value at 31 December 2022 is represented by:

Valuation in 2018
Cost

£

(275,000)

1,750,000

1,475,000

6. **Debtors: amounts falling due within one year**

2022

2021

£

£

Amounts owed by group undertakings

1,409,505

1,313,465

Other debtors

684

684

1,410,189

1,314,149

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

2022

2021

£

£

Trade creditors

1,320

2,640

Other creditors

27,547

27,547

28,867

30,187

8. **Related party disclosures**

At the year end the Company was owed £1,409,505 (2021: £1,313,465) by a company under common control. The loans were interest free and repayable on demand.

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.