

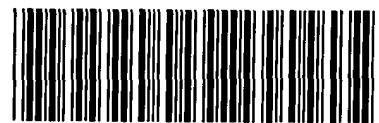
**KINGS AVENUE HOUSE LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

Fairman Harris
1 Landor Road
London
SW9 9RX

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10/06/2022

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COMPANIES HOUSE

Kings Avenue House Ltd
Financial Statements
For The Year Ended 31 December 2021

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Kings Avenue House Ltd
Balance Sheet
As at 31 December 2021

Registered number: 07874743

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		<u>2,458,141</u>		<u>2,458,272</u>
			2,458,141		2,458,272
CURRENT ASSETS					
Debtors	4	1,208		9	
Cash at bank and in hand		<u>4,472</u>		<u>3,891</u>	
		5,680		3,900	
Creditors: Amounts Falling Due Within One Year	5	<u>(1,349,564)</u>		<u>(456,967)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,343,884)</u>		<u>(453,067)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,114,257</u>		<u>2,005,205</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(30,500)</u>		<u>(950,869)</u>
NET ASSETS			<u>1,083,757</u>		<u>1,054,336</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Revaluation reserve	8		1,042,274		1,042,274
Profit and Loss Account			<u>41,481</u>		<u>12,060</u>
SHAREHOLDERS' FUNDS			<u>1,083,757</u>		<u>1,054,336</u>

Kings Avenue House Ltd
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Sookja Kang

Mrs S Kang

Director

Date 08 Jun 2022

The notes on pages 3 to 5 form part of these financial statements.

Kings Avenue House Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	--
Office Equipments	25 RBM

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

Kings Avenue House Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. Tangible Assets

	Land & Property Freehold	Office Equipments	Total
	£	£	£
Cost			
As at 1 January 2021	2,457,748	1,661	2,459,409
As at 31 December 2021	<u>2,457,748</u>	<u>1,661</u>	<u>2,459,409</u>
Depreciation			
As at 1 January 2021	-	1,137	1,137
Provided during the period	-	131	131
As at 31 December 2021	<u>-</u>	<u>1,268</u>	<u>1,268</u>
Net Book Value			
As at 31 December 2021	<u>2,457,748</u>	<u>393</u>	<u>2,458,141</u>
As at 1 January 2021	<u>2,457,748</u>	<u>524</u>	<u>2,458,272</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
VAT	224	9
Other taxes and social security	984	-
	<u>1,208</u>	<u>9</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	1	-
Bank loans and overdrafts	943,340	13,563
Corporation tax	7,870	8,950
Other taxes and social security	-	240
Other creditors	6,900	6,900
Covid Loan	6,000	40,000
Directors' loan accounts	<u>385,453</u>	<u>387,314</u>
	<u>1,349,564</u>	<u>456,967</u>

The bank Loan is secured loan toward the Property of business.

Kings Avenue House Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	-	950,869
Covid Loans	30,500	-
	<u>30,500</u>	<u>950,869</u>

Covid Loan is a business support loan and not secured toward the assets of business.

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. Reserves

	Revaluation Reserve
	£
As at 1 January 2021	1,042,274
As at 31 December 2021	<u>1,042,274</u>

9. General Information

Kings Avenue House Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07874743 . The registered office is 2-4 Kings Avenue, New Malden, KT3 4DY.