

Company Number

04935272

B K ESTATE HOLDINGS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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**INDEPENDENT AUDITOR'S REPORT TO B K ESTATE HOLDINGS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of B K Estate Holdings Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

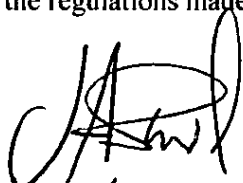
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



J A Steward (Senior Statutory Auditor)
For and on behalf of Steward & Co, Statutory Auditor
5 East Lane
London SE16 4UD

Date 25 October 2010

B K ESTATE HOLDINGS LIMITED


Company number: 04935272

BALANCE SHEET AT 31 DECEMBER 2009

| | Note | 2009 | 2008 |
|--|------|------------------|------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible fixed assets | 2 | 884,366 | 906,375 |
| Investment in subsidiaries | 3 | 208 | 208 |
| Fixed asset investments | 4 | 364,753 | 364,753 |
| Goodwill | 5 | 293,250 | 310,500 |
| CURRENT ASSETS | | | |
| Debtors | | 272,464 | 246,558 |
| Stock | | 7,745,607 | 7,745,607 |
| Bank | | <u>84,135</u> | <u>65,808</u> |
| | | 8,102,206 | 8,057,973 |
| CREDITORS: amounts falling due within one year | | <u>633,168</u> | <u>704,681</u> |
| NET CURRENT ASSETS | | <u>7,469,038</u> | <u>7,353,292</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 9,011,615 | 8,935,128 |
| CREDITORS: amounts falling due after more than one year | 6 | <u>8,314,653</u> | <u>8,352,091</u> |
| | | <u>£ 696,962</u> | <u>£ 583,037</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 10 | 10 |
| Profit and loss account | | <u>696,952</u> | <u>583,027</u> |
| Shareholders' funds | | <u>£ 696,962</u> | <u>£ 583,037</u> |

The abbreviated accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

Approved by the Board of Directors on 25 October 2010 and signed on its behalf



S Chohan
Director

The notes on pages 3 to 6 form part of these financial statements

B K ESTATE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2009

1 ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and incorporate the results of the principal activity which is described in the Directors report and which is continuing

Consolidation

The company is exempt from the requirement to prepare consolidated financial statements under Section 399(1) of the Companies Act 2006 on the grounds that the company and its subsidiaries are a small group

Fixed Asset Investments

Fixed asset investments are stated at cost less provision for diminution in value

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 of tangible fixed assets, less their estimated residual value over their expected useful lives on the following bases

| | | |
|--------------------|---|---------------------------------------|
| Freehold land | - | no depreciation |
| Freehold buildings | - | 2% per annum on cost |
| Plant & machinery | - | 25% per annum, reducing balance basis |

Goodwill

Goodwill is stated at cost or valuation less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of the goodwill over its expected useful economic life which is expected to be 20 years

Stocks

Stocks have been valued at the lower of cost and net realisable value

Deferred taxation

Deferred taxation is provided on the liability method on all material timing differences, only to the extent that, in the opinion of the Director, there is reasonable probability that a liability or asset will crystallise in the near future

B K ESTATE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2009 (continued)

2 TANGIBLE FIXED ASSETS

| | <u>Land & buildings</u> | <u>Plant & machinery</u> | <u>Total</u> |
|-----------------------------------|-----------------------------|------------------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January and 31 December 2009 | <u>889,500</u> | <u>30,000</u> | <u>919,500</u> |
| Depreciation | | | |
| At 1 January 2009 | - | 13,125 | 13,125 |
| Charge for the year | <u>17,790</u> | <u>4,219</u> | <u>22,009</u> |
| At 31 December 2009 | <u>17,790</u> | <u>17,344</u> | <u>35,134</u> |
| Net book value | | | |
| At 31 December 2009 | <u>£ 871,710</u> | <u>£ 12,656</u> | <u>£ 884,366</u> |
| At 31 December 2008 | <u>£ 889,500</u> | <u>£ 16,875</u> | <u>£ 906,375</u> |
| | | <u>2009</u> | <u>2008</u> |
| | | £ | £ |

3 INVESTMENT IN SUBSIDIARIES

The company owns 100% of the issued share capital in the following companies

| | | |
|---|--------------|--------------|
| Babu Kara Estates (Birmingham) Limited | 100 | 100 |
| Kinsgate Investments Limited | 100 | 100 |
| Parkhouse Properties (London) Limited | 1 | 1 |
| Parkhouse Properties (Sidcup) Limited | 1 | 1 |
| Towerstock Properties (Ealing) Limited | 1 | 1 |
| Parkhouse Properties (Gillingham) Limited | 2 | 2 |
| Parkhouse Properties (Halifax) Limited | 1 | 1 |
| Parkhouse Properties (Somerset) Limited | <u>2</u> | <u>2</u> |
| At 31 December 2008 | <u>£ 208</u> | <u>£ 208</u> |

The above subsidiary companies remained dormant during the year. They held legal title to various real estate properties beneficially owned by the company (see Note 2 above) and all the related transactions are reflected in the company's accounts.

The company owns 50% of the issued share capital of Parkhouse Properties (Nottingham) Limited. This company makes up its accounts to 31 August and in the year to 31 August 2009 had a loss of £80,225 (31 August 2008 loss £20,442). At 31 August 2009 issued share capital was £2 and reserves £(100,667).

The company is a 50% partner in World of Dry Cleaning LLP which was incorporated in June 2009 and has yet to publish accounts. This LLP has acquired the rights to run the dry cleaning business at Wembley as from 1 July 2009 which formerly belonged to this company. The other 50% partner is one of the immediate family of this company's directors.

B K ESTATE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2009 (continued)

| | <u>2009</u> £ | <u>2008</u> £ |
|--------------------------------------|------------------|------------------|
| 4 FIXED ASSET INVESTMENTS | | |
| Investment in Enterprise Zone scheme | £ 364,753 | £ 364,633 |

5 GOODWILL

Valuation

| | |
|-----------------------------------|-----------|
| At 1 January and 31 December 2009 | 345,000 |
| Depreciation | |
| At 1 January 2009 | 34,500 |
| Charge for the year | 17,250 |
| At 31 December 2009 | 51,750 |
| Net book value | |
| At 31 December 2009 | £ 293,250 |
| At 31 December 2008 | £ 310,500 |

The goodwill has arisen as a result of the acquisition of three businesses and has been valued by independent valuers. The period of write off is considered to be appropriate for the business by the directors and reflects their intention to retain the businesses acquired for the long term.

| | <u>2009</u> £ | <u>2008</u> £ |
|--|------------------|------------------|
| 6 CREDITORS: amounts falling due after more than one year | | |
| Bank loans | 7,062,653 | 7,100,091 |
| Shareholders' current accounts | 1,252,000 | 1,252,000 |
| | £ 8,314,653 | £ 8,352,091 |
| Analysis of bank loans | | |
| Wholly repayable within five years | £ 7,062,653 | £ 7,100,091 |

The aggregate amount of secured liabilities, wholly repayable within five years is £ 7,062,653 (2008 £7,100,091). The loans are secured on the investment properties.

B K ESTATE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2009 (continued)

| | <u>2009</u> £ | <u>2008</u> £ |
|------------------------------------|-------------------|-------------------|
| 7 CALLED UP SHARE CAPITAL | | |
| Ordinary shares of £1 each | | |
| Authorised | £ 100 | £ 100 |
| | <u> </u> | <u> </u> |
| | | |
| Allotted, called up and fully paid | £ 10 | £ 10 |
| | <u> </u> | <u> </u> |