

REGISTERED NUMBER: 02843578 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 August 2017
for
Bkm Limited

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for the Year Ended 31 August 2017

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Bkm Limited
Company Information
for the Year Ended 31 August 2017

DIRECTORS: Dr B P Choudhary
Mrs K Kumar

SECRETARY: Mrs K Kumar

REGISTERED OFFICE: 101 Dunraven Street
Tonypandy
Rhondda Cynon Taff
CF40 1AR

REGISTERED NUMBER: 02843578 (England and Wales)

ACCOUNTANTS: Curtis Bowden & Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypandy
CF40 1AR

Abridged Balance Sheet
31 August 2017

	Notes	31.8.17 £	31.8.16 £
FIXED ASSETS			
Tangible assets	4	349,021	368,050
Investments	5	<u>1,007,160</u>	<u>664,489</u>
		<u>1,356,181</u>	<u>1,032,539</u>
CURRENT ASSETS			
Debtors		26,397	52,742
Cash at bank and in hand		<u>29,294</u>	<u>33,532</u>
		55,691	86,274
CREDITORS			
Amounts falling due within one year		<u>(320,156)</u>	<u>(111,940)</u>
NET CURRENT LIABILITIES		<u>(264,465)</u>	<u>(25,666)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,091,716	1,006,873
CREDITORS			
Amounts falling due after more than one year		(619,215)	(469,093)
PROVISIONS FOR LIABILITIES		<u>(12,176)</u>	<u>(14,381)</u>
NET ASSETS		<u>460,325</u>	<u>523,399</u>
CAPITAL AND RESERVES			
Called up share capital		300	300
Revaluation reserve	7	236,224	236,224
Retained earnings		<u>223,801</u>	<u>286,875</u>
SHAREHOLDERS' FUNDS		<u>460,325</u>	<u>523,399</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

Abridged Balance Sheet - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 30 May 2018 and were signed on its behalf by:

Dr B P Choudhary - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Bkm 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.

2. ACCOUNTING POLICIES

Basis of accounting

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

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Fixtures and fittings	- 12.5% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 September 2016	651,297
Additions	<u>5,458</u>
At 31 August 2017	<u>656,755</u>
DEPRECIATION	
At 1 September 2016	283,247
Charge for year	<u>24,487</u>
At 31 August 2017	<u>307,734</u>
NET BOOK VALUE	
At 31 August 2017	<u>349,021</u>
At 31 August 2016	<u>368,050</u>

Cost or valuation at 31 August 2017 is represented by:

	Totals £
Valuation in 2014	<u>656,755</u>

If Land and buildings had not been revalued they would have been included at the following historical cost:

	31.8.17 £	31.8.16 £
Cost	<u>565,956</u>	<u>565,956</u>
Aggregate depreciation	<u>565,956</u>	<u>565,956</u>

Freehold land and buildings were valued on an open market value basis on 25 February 2015 by Pinders .

5. FIXED ASSET INVESTMENTS

Information on loans is as follows:

	Totals £
At 1 September 2016	664,489
Additions	<u>342,671</u>
At 31 August 2017	<u>1,007,160</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17 £	31.8.16 £
Bank loans	<u>658,208</u>	<u>502,477</u>

There is a legal charge to secure all the liabilities of the Company to National Westminster Bank Plc.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

7. RESERVES

At 1 September 2016
and 31 August 2017

Revaluation
reserve
£
236,224

8. RELATED PARTY DISCLOSURES

All the share capital of the company is owned by Newcore Limited, a holding company.

At the year end BKM Limited was owed £931,342 from Newcore Limited. This money was used to buy a property.

BKM Limited also lent £75,818 to Newcore Healthcare Limited which is also wholly owned by Newcore Limited.

There is also loans outstanding to Silvercrown Limited of £75,000 and Silvercrest Limited £24,533. Dr B Choudhary is also a director of these companies and again these loans are repayable on demand.

9. ULTIMATE CONTROLLING PARTY

Ultimate control of the company lies with the directors.

10. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31st August 2016. The date of transition was 1st September 2015. However there are no changes in accounting policy and therefore profit for the year ended 31st August 2016 and equity at 31st August 2016 are the same. Therefore no reconciliation is required.

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.