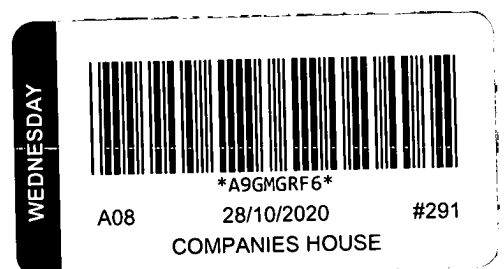


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**BEMKAT HOLDINGS LIMITED**

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**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 JANUARY 2020**



**BEMKAT HOLDINGS LIMITED**  
**REGISTERED NUMBER: 04336141**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	-	-
Investment property	5	4,638,931	4,919,708
		<u>4,638,931</u>	<u>4,919,708</u>
<b>Current assets</b>			
Stocks	6	280,777	-
Debtors: amounts falling due within one year	7	108,278	45,448
Cash at bank and in hand	8	135,764	174,648
		<u>524,819</u>	<u>220,096</u>
Creditors: amounts falling due within one year	9	(79,118)	(104,777)
<b>Net current assets</b>		<u>445,701</u>	<u>115,319</u>
<b>Total assets less current liabilities</b>		<u>5,084,632</u>	<u>5,035,027</u>
Creditors: amounts falling due after more than one year	10	(529,913)	(561,812)
<b>Provisions for liabilities</b>			
Deferred tax	12	(259,551)	(270,861)
		<u>(259,551)</u>	<u>(270,861)</u>
<b>Net assets</b>		<u><u>4,295,168</u></u>	<u><u>4,202,354</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	27,160	27,160
Capital redemption reserve		1,940	1,940
Investment property reserve		2,885,468	3,142,418
Profit and loss account		1,380,600	1,030,836
		<u><u>4,295,168</u></u>	<u><u>4,202,354</u></u>

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**BEMKAT HOLDINGS LIMITED**  
**REGISTERED NUMBER: 04336141**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2020**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

14-10-20

**D D Tasker Esq**  
Director



The notes on pages 3 to 10 form part of these financial statements.

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## BEMKAT HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

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#### 1. General information

The company is a limited company incorporated in England and Wales. The registered office of the company is: Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, DA2 6QA.

The principal activity of the company is that of property management, rental and development.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

Since the Balance Sheet date the company has had to deal with the economic impact of the coronavirus pandemic on its market place and the associated measures that governments, customers, suppliers and finance providers are putting in place to deal with it. While the company will undoubtedly suffer some adverse impact from this in the short term, Bemkat and its tenants are still trading and in Bemkat's case profitably through the crisis. The director is confident that the company can work through the temporary disruption. The company's business plans are robust even in the current situation. On this basis, the accounts have been prepared on the going concern basis.

##### 2.3 Turnover

Turnover comprises revenue recognised by the company in respect of net invoiced rent, exclusive of Value Added Tax.

##### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the Statement of comprehensive income at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

##### 2.5 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## BEMKAT HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

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## 2. Accounting policies (continued)

### 2.6 Pensions

#### Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### 2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## BEMKAT HOLDINGS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

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#### 2. Accounting policies (continued)

##### 2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

##### 2.9 Investment property

Investment property is carried at fair value determined annually either by external valuers or the director derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

##### 2.10 Stocks

Stock of development land is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase of development land or on the cost of transfer from investment property.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 3).

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BEMKAT HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

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4. Tangible fixed assets

	Fixed assets £
<b>Cost or valuation</b>	
At 1 February 2019	45
At 31 January 2020	<u>45</u>
<b>Depreciation</b>	
At 1 February 2019	45
At 31 January 2020	<u>45</u>
<b>Net book value</b>	
At 31 January 2020	<u>-</u>
At 31 January 2019	<u>-</u>

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**BEMKAT HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

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**5. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 February 2019	4,919,708
Disposals	(280,777)
<b>At 31 January 2020</b>	<b>4,638,931</b>

The 2020 valuations were made by the director following a valuation made by Harrisons Chartered Surveyors, in 2018 on an open market value for existing use basis. There has been no change in value in the director's opinion.

	2020 £	2019 £
<b>Revaluation reserves</b>		
At 1 February 2019	3,142,418	3,145,477
Net deficit in movement properties	(256,950)	(3,059)
<b>At 31 January 2020</b>	<b>2,885,468</b>	<b>3,142,418</b>

**6. Stocks**

	2020 £	2019 £
Development land	280,777	-
	<b>280,777</b>	<b>-</b>

**7. Debtors**

	2020 £	2019 £
Trade debtors	22,029	45,448
Other debtors	86,249	-
	<b>108,278</b>	<b>45,448</b>



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**BEMKAT HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

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**8. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	135,764	174,648
	<u>135,764</u>	<u>174,648</u>

**9. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Bank loans	31,759	31,759
Trade creditors	490	4,276
Corporation tax	29,112	52,577
Other taxation and social security	8,719	7,225
Other creditors	110	12
Accruals and deferred income	8,928	8,928
	<u>79,118</u>	<u>104,777</u>

**10. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Bank loans	529,913	561,812
	<u>529,913</u>	<u>561,812</u>

The bank loan is secured by a charge over investment property. The bank loan is repayable over five years with an enhanced payment at the end of the term. Interest is charged at 3% above base rate.

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**BEMKAT HOLDINGS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

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**11. Loans**

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Bank loans	31,759	31,759
<b>Amounts falling due 1-2 years</b>		
Bank loans	31,759	31,759
<b>Amounts falling due 2-5 years</b>		
Bank loans	498,154	530,053
	<u>561,672</u>	<u>593,571</u>

**12. Deferred taxation**

	2020 £	2019 £
At beginning of year	(270,861)	(264,898)
Charged to the profit or loss	11,310	(5,963)
<b>At end of year</b>	<u>(259,551)</u>	<u>(270,861)</u>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Capital gains on revaluation of investment properties	(259,551)	(270,861)
	<u>(259,551)</u>	<u>(270,861)</u>

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BEMKAT HOLDINGS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

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13. Share capital

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
2,910 (2019 - 2,910) Ordinary "A" shares of £1.00 each	2,910	2,910
11,640 (2019 - 11,640) Ordinary "B" shares of £1.00 each	11,640	11,640
11,640 (2019 - 11,640) Ordinary "C" shares of £1.00 each	11,640	11,640
970 (2019 - 970) Ordinary "D" shares of £1.00 each	970	970
	<hr/>	<hr/>
	27,160	27,160
	<hr/>	<hr/>

14. Auditors' information

The full financial statements for the year ended 31 January 2020 have been audited by Barnes Roffe LLP of Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, Kent DA2 6QA. The audit report was unqualified and signed on 21.06.2020 by Mario Ciantanni as the senior statutory auditor.