

Company Registration No 5687113 (England and Wales)

Kohn Developments No 1 Ltd
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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Kohn Developments No 1 Ltd

COMPANY INFORMATION

Directors
P A Clarke
T M McGing
S M McKeever (resigned 25th August 2011)

Secretary
S J Lavery

Company number
5687113

Registered office
10 Carew Way
Watford
WD19 5BG

Accountants
RFM Associates
10 Carew Way
Watford
Herts
WD19 5BG

Kohn Developments No 1 Ltd

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Kohn Developments No 1 Ltd

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 March 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities

The principal activity of the company continued to be that of property development

Directors

The following directors have held office since 1 April 2010

P A Clarke

T M McGing

S M McKeever (resigned 25th August 2011)

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

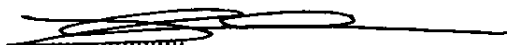
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



P A Clarke, Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF
Kohn Developments No 1 Ltd**

In accordance with the engagement letter dated 1st July 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Kohn Developments No 1 Ltd for the year ended 31 March 2011, set out on pages 6 to 10 from the accounting records and information and explanations you have given to us.

The report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinions on the financial statements.

**RFM Associates
Chartered Accountants
10 Carew Way
Watford
Herts WD19 5BG**

14.12.11

Kohn Developments No 1 Ltd

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011**

	Note:	2011 £	2010 £
Turnover		14,175	84
Cost of sales		0	(6,250)
Gross profit		<u>14,175</u>	<u>(6,166)</u>
Administrative expenses		(852)	(1,177)
Operating Profit/(Loss)		<u>13,323</u>	<u>(7,343)</u>
Other interest receivable and similar income		0	0
Profit/(loss) on ordinary activities before taxation		<u>13,323</u>	<u>(7,343)</u>
Tax on profit on ordinary activities		0	0
Profit/(loss) for the year		<u><u>13,323</u></u>	<u><u>(7,343)</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operat

There are no recognised gains and losses other than those passing through the profit and loss accou

Kohn Developments No 1 Ltd

BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Stock	4	14,000		14,000	
Debtors	5	120		120	
Cash at bank and in hand		17,284		4,176	
		31,404		18,296	
Creditors: amounts falling due within one year					
	6	(168)		(383)	
Net current liabilities			31,236		17,913
Total assets less current			31,236		17,913
Capital and reserves					
Called up share capital	7		37,500		37,500
Share premium account			33,375		33,375
Profit and loss account	8		(39,639)		(52,962)
Shareholders' funds	9		31,236		17,913

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on

14.12.11

P A Clarke

Director

Company Registration No 5687113

Kohn Developments No 1 Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been consistently applied (except as otherwise stated)

1.3 Turnover

Turnover represents the company's share of profit from the Limited Liability Partnerships in which it has an interest.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Operating profit

	2011	2010
	£	£
Operating loss is stated after charging		
Directors' emoluments	<u>119</u>	<u>119</u>

Kohn Developments No 1 Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

3 Taxation	2011	2010
Domestic current year tax	£	£
UK corporation tax	0	0
Current tax charge	<u>0</u>	<u>0</u>

The company has tax losses available for carry forward against future profits.

The deferred tax asset in respect of these losses has not been recognised in these accounts due to the uncertainty of sufficient future profits.

4 Stocks	2011	2011
	£	£
Interest in Development Partnership		
Warmley Development LLP	0	0
Morley Development LLP	0	0
Goldsworth Development LLP	0	0
Lilliput Development LLP	12,750	12,750
Armley Development LLP	1,250	1,250
Measham Development LLP	-	-
	<u>14,000</u>	<u>14,000</u>

	Cost	Capital Repaid	Provision	Balance
	£	£	£	£
Warmley Development LLP	20,000	- (20,000)		0
Morley Development LLP	10,000	(10,800)	800	0
Goldsworth Development LLP	17,250	- (17,250)		0
Lilliput Development LLP	21,000	- (8,250)		12,750
Armley Development LLP	5,000	- (3,750)		1,250
Measham Development LLP	3,000	(84)	(2,916)	0
	<u>76,250</u>	<u>(10,884)</u>	<u>(51,366)</u>	<u>14,000</u>

The above values assume that the buy-back provisions are not enforceable

Kohn Developments No 1 Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

5 Debtors	2011 £	2010 £
Other debtors	<u>120</u>	<u>120</u>
	<u>120</u>	<u>120</u>

6 Creditors: amount falling due within one year	2011 £	2010 £
Taxation and social security	55	55
Other creditors	<u>113</u>	<u>328</u>
	<u>168</u>	<u>383</u>

7 Share capital	2011 £	2010 £
Authorised		
Ordinary shares of 50p each	<u>10,000,000</u>	<u>10,000,000</u>
Allotted, called up and fully paid		
Ordinary shares of 50p each	<u>37,500</u>	<u>37,500</u>

8 Statement of movements on reserves	Share premium account £	Profit and loss account £
Balance brought forward	33,375	(52,962)
Profit for the year	-	<u>13,323</u>
Balance at 31 March 2011	<u>33,375</u>	<u>(39,639)</u>
Last year balance b/fwd		

9 Control

As in the previous year, the ultimate controlling party is R Kohn by virtue of his shareholding in the company.