

Registration number: 13856460

3KY Mayfair Limited

Annual Report and Unaudited Financial Statements
for the Period from 18 January 2022 to 31 January 2023

3KY Mayfair Limited

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3KY Mayfair Limited

Company Information

Directors M S Alhakim
K Allington
M A Chakra
A C Christou
K Ewart
A M Hariri

Registered office 61 Westway
Caterham
Surrey
CR3 5TQ

3KY Mayfair Limited
(Registration number: 13856460)
Balance Sheet as at 31 January 2023

	Note	2023 £
Fixed assets		
Investments	<u>4</u>	3
Current assets		
Stocks	<u>5</u>	13,794,701
Debtors	<u>6</u>	310,619
Cash at bank and in hand		<u>147,006</u>
		14,252,326
Creditors: Amounts falling due within one year	<u>7</u>	<u>(5,558,227)</u>
Net current assets		<u>8,694,099</u>
Total assets less current liabilities		8,694,102
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(7,275,000)</u>
Net assets		<u><u>1,419,102</u></u>
Capital and reserves		
Called up share capital	<u>8</u>	10,150
Share premium reserve		2,415,000
Retained earnings		<u>(1,006,048)</u>
Shareholders' funds		<u><u>1,419,102</u></u>

For the financial period ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

3KY Mayfair Limited
(Registration number: 13856460)
Balance Sheet as at 31 January 2023

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 14 February 2024 and signed on its behalf by:

.....

K Allington
Director

.....

K Ewart
Director

3KY Mayfair Limited

Notes to the Unaudited Financial Statements for the Period from 18 January 2022 to 31 January 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
61 Westway
Caterham
Surrey
CR3 5TQ

These financial statements were authorised for issue by the Board on 14 February 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3KY Mayfair Limited

Notes to the Unaudited Financial Statements for the Period from 18 January 2022 to 31 January 2023

Trade debtors

Trade debtors are amounts due from customers for property sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 0.

3KY Mayfair Limited

Notes to the Unaudited Financial Statements for the Period from 18 January 2022 to 31 January 2023

4 Investments

	2023
	£
Investments in subsidiaries	3
	<u>3</u>
Subsidiaries	£
Cost or valuation	
Additions	3
	<u>3</u>
Provision	
Carrying amount	
At 31 January 2023	3
	<u>3</u>

5 Stocks

	2023
	£
Other inventories	13,794,701
	<u>13,794,701</u>

6 Debtors

	2023
	£
Prepayments	5,500
Other debtors	305,119
	<u>310,619</u>
	<u>310,619</u>

3KY Mayfair Limited

Notes to the Unaudited Financial Statements for the Period from 18 January 2022 to 31 January 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £
Due within one year		
Loans and borrowings	9	4,510,390
Trade creditors		295,603
Accruals and deferred income		752,234
		<u>5,558,227</u>

Creditors: amounts falling due after more than one year

	Note	2023 £
Due after one year		
Loans and borrowings	9	<u>7,275,000</u>

8 Share capital

Allotted, called up and fully paid shares

	2023	
	No.	£
Ordinary A of £1 each	10,000	10,000
Ordinary B of £0.01 each	15,000	150
	<u>25,000</u>	<u>10,150</u>

9 Loans and borrowings

	2023 £
Non-current loans and borrowings	
Other borrowings	<u>7,275,000</u>

	2023 £
Current loans and borrowings	
Bank borrowings	<u>4,510,390</u>

3KY Mayfair Limited

Notes to the Unaudited Financial Statements for the Period from 18 January 2022 to 31 January 2023

Bank borrowings

Bank borrowings is denominated in Sterling with a nominal interest rate of 5.5% over Bank of England base rate. The carrying amount at period end is £4,510,390.

A legal charge, including fixed and floating charges, dated 25/03/2022 is held in respect of the property purchased by the company.

In addition a debenture, including fixed and floating charges, dated 25/03/2022 is held in respect of the company assets, including any property held by the company.

All monies are repayable on demand.

Other borrowings

Other loans is denominated in Sterling with a nominal interest rate of 12%, and the final instalment is due on 25 March 2029. The carrying amount at period end is £7,275,000.

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.