

Unaudited Financial Statements
for the Year Ended 31 August 2021
for
KEM Investments Ltd

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for the Year Ended 31 August 2021

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KEM Investments Ltd
Company Information
for the Year Ended 31 August 2021

DIRECTOR: Sir K E Mills

REGISTERED OFFICE: The Grange
Franks Hollow Road
Bidborough
Tunbridge Wells
ENGLAND
TN3 0UD

REGISTERED NUMBER: 07750068 (England and Wales)

ACCOUNTANTS: Ward Mackenzie Ltd
Chartered Accountants
Thatcher House
12 Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

Balance Sheet
31 August 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	1,311,151	1,311,151
CURRENT ASSETS			
Debtors	5	650,000	500,000
Cash at bank		<u>69,741</u>	<u>23,280</u>
		719,741	523,280
CREDITORS			
Amounts falling due within one year	6	<u>(1,405)</u>	<u>(12,267)</u>
NET CURRENT ASSETS		<u>718,336</u>	<u>511,013</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,029,487	1,822,164
CREDITORS			
Amounts falling due after more than one year	7	(7,748,212)	(7,523,212)
NET LIABILITIES		<u><u>(5,718,725)</u></u>	<u><u>(5,701,048)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000,000	1,000,000
Share premium	9	20,019	20,019
Retained earnings	9	<u>(6,738,744)</u>	<u>(6,721,067)</u>
SHAREHOLDERS' FUNDS		<u><u>(5,718,725)</u></u>	<u><u>(5,701,048)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 October 2021 and were signed by:

Sir K E Mills - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

KEM Investments Ltd 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 PREPARING THE FINANCIAL STATEMENTS

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

INVESTMENTS

Investments are valued at cost, less provision for any permanent diminution in value.

GROUP ACCOUNTS

Exemption has been taken from preparing group accounts on the grounds that the group qualifies as a small group.

DEFERRED TAX

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **FIXED ASSET INVESTMENTS**

Unlisted
investments
£

COST

At 1 September 2020
and 31 August 2021

1,311,151

NET BOOK VALUE

At 31 August 2021

1,311,151

At 31 August 2020

1,311,151

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

KEM Management Ltd

Registered office:

Nature of business: Business Support Services

Class of shares:	%
Ordinary	holding
	100.00

Origin Sports Group Ltd

Registered office:

Nature of business: Other sports activities

Class of shares:	%
Ordinary	holding
	75.00

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

4. **FIXED ASSET INVESTMENTS - continued**

ASSOCIATED COMPANY

5 West Ltd

Registered office:

Nature of business: Activities of sport clubs

Class of shares:	%
Ordinary Shares	holding
	33.33

5. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Amounts owed by associates	<u>650,000</u>	<u>500,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	12	4,908
Other creditors	-	6,012
Accrued expenses	<u>1,393</u>	<u>1,347</u>
	<u>1,405</u>	<u>12,267</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Other loans more than 1 year	<u>7,748,212</u>	<u>7,523,212</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more than 1 year	<u>7,748,212</u>	<u>7,523,212</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
1,000,000	Ordinary A	£1	<u>1,000,000</u>	<u>1,000,000</u>

9. **RESERVES**

	Retained earnings £	Share premium £	Totals £
At 1 September 2020	(6,721,067)	20,019	(6,701,048)
Deficit for the year	(17,677)		(17,677)
At 31 August 2021	<u>(6,738,744)</u>	<u>20,019</u>	<u>(6,718,725)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

10. **RELATED PARTY DISCLOSURES**

At the year end Sir K E Mills (Director) was owed £7,748,212 (2020: £7,523,212) from KEM Investments Ltd.

At the year end Origin Sports Group Ltd owed £650,000 (2020: £500,000) to KEM Investments Ltd under a loan that is interest free and repayable on demand.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Sir K E Mills, director of the company by virtue of his controlling interest in KEM Investments Limited.

12. **GOING CONCERN**

In the opinion of the directors, the company can continue to be treated as a going concern due to the support of the directors, which will continue for the foreseeable future.