

Unaudited Financial Statements  
for the Year Ended 30 April 2025  
for  
KEM Management Limited

Contents of the Financial Statements  
for the Year Ended 30 April 2025

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

KEM Management Limited  
Company Information  
for the Year Ended 30 April 2025

**DIRECTORS:**

Sir K E Mills  
Lady M E Mills  
A J E Mills  
Mrs A L C Miller

**SECRETARY:**

D Cavanagh

**REGISTERED OFFICE:**

Napier House  
14-16 Mount Ephraim Road  
Tunbridge Wells  
Kent  
TN1 1EE

**REGISTERED NUMBER:**

03689098 (England and Wales)

**ACCOUNTANTS:**

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

Balance Sheet  
30 April 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	4	-	-
Tangible assets	5	2,787	-
Investments	6	5,918	5,918
		<u>8,705</u>	<u>5,918</u>
<b>Current assets</b>			
Debtors	7	6,716	2,294
Cash at bank		311,042	691,139
		<u>317,758</u>	<u>693,433</u>
<b>Creditors</b>			
Amounts falling due within one year	8	(2,187,413)	(2,425,110)
<b>Net current liabilities</b>		<u>(1,869,655)</u>	<u>(1,731,677)</u>
<b>Total assets less current liabilities</b>		<u>(1,860,950)</u>	<u>(1,725,759)</u>
<b>Capital and reserves</b>			
Called up share capital		1,010,000	1,010,000
Retained earnings		(2,870,950)	(2,735,759)
<b>Shareholders' funds</b>		<u>(1,860,950)</u>	<u>(1,725,759)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 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
- (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 notes form part of these financial statements

Balance Sheet - continued  
30 April 2025

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 Board of Directors and authorised for issue on 1 July 2025 and were signed on its behalf by:

Sir K E Mills - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 April 2025

**1. STATUTORY INFORMATION**

KEM Management 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**TURNOVER**

Turnover represents net invoiced sales of consultancy services, excluding value added tax, provided by the company.

**INTANGIBLE ASSETS**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

**TANGIBLE FIXED ASSETS**

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

Short leasehold	- 20% on cost
Fixtures and fittings	- 33% 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2025

2. **ACCOUNTING POLICIES - continued**

**FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**INVESTMENTS**

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

**OPERATING LEASES**

Operating leases are charged to the profit and loss account over the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2024 - 3) .

4. **INTANGIBLE FIXED ASSETS**

**Other  
intangible  
assets  
£**

**COST**

At 1 May 2024  
and 30 April 2025

117

**AMORTISATION**

At 1 May 2024  
and 30 April 2025

117

**NET BOOK VALUE**

At 30 April 2025  
At 30 April 2024

-  
-

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2025

5. **TANGIBLE FIXED ASSETS**

	<b>Short leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 May 2024	440,559	280,785	721,344
Additions	-	4,180	4,180
At 30 April 2025	<u>440,559</u>	<u>284,965</u>	<u>725,524</u>
<b>DEPRECIATION</b>			
At 1 May 2024	440,559	280,785	721,344
Charge for year	-	1,393	1,393
At 30 April 2025	<u>440,559</u>	<u>282,178</u>	<u>722,737</u>
<b>NET BOOK VALUE</b>			
At 30 April 2025	<u>-</u>	<u>2,787</u>	<u>2,787</u>
At 30 April 2024	<u>-</u>	<u>-</u>	<u>-</u>

6. **FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1 May 2024 and 30 April 2025	<u>5,918</u>
<b>NET BOOK VALUE</b>	
At 30 April 2025	<u>5,918</u>
At 30 April 2024	<u>5,918</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025 £</b>	<b>2024 £</b>
Other debtors	4,001	-
VAT	1,422	-
Deferred tax asset	272	1,287
Prepayments	<u>1,021</u>	<u>1,007</u>
	<u>6,716</u>	<u>2,294</u>

The directors consider the carrying value of trade and other receivables approximate to their fair values.



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2025

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	248	262
Amounts owed to group undertakings	100,000	100,000
Social security and other tax	7,474	4,708
VAT	-	79,457
Directors' current accounts	2,077,026	2,238,143
Accrued expenses	2,665	2,540
	<u>2,187,413</u>	<u>2,425,110</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2025 and 30 April 2024:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Sir K E Mills</b>		
Balance outstanding at start of year	(2,238,143)	(2,401,755)
Amounts advanced	164,279	172,073
Amounts repaid	(3,162)	(8,461)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,077,026)</u>	<u>(2,238,143)</u>

**10. RELATED PARTY DISCLOSURES**

At the year end, Sir K E Mills (Director) was owed £2,077,026 (2024 : £2,238,143) and KEM Investment Limited was owed £100,000 (2024 : £100,000) from KEM Management Limited.

**11. CONTROLLING PARTY**

The ultimate controlling party is Sir Keith Mills, director of the company, by virtue of his holding controlling interest in KEM Investments Ltd, the Holding company of KEM Management Ltd.

**12. GOING CONCERN**

The director continues to support KEM Management Limited in all aspects of its operations and is willing to commit funds as necessary.

KEM Management Limited anticipates profits in future trading periods and will look to reduce reliance on the director in the future.