

Registered Number 03623721

Newgold Properties Limited

Abbreviated Accounts

31 August 2012

Newgold Properties Limited

Registered Number 03623721

Company Information

Registered Office:

Solar House
282 Chase Road
London
N14 6NZ

Reporting Accountants:

Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

Newgold Properties Limited

Registered Number 03623721

Balance Sheet as at 31 August 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	2,974	3,965
		<u>2,974</u>	<u>3,965</u>
Current assets			
Debtors		1,589,015	1,670,974
Cash at bank and in hand		795	1,579
Total current assets		<u>1,589,810</u>	<u>1,672,553</u>
Creditors: amounts falling due within one year		(235,194)	(307,182)
Net current assets (liabilities)		1,354,616	1,365,371
Total assets less current liabilities		<u>1,357,590</u>	<u>1,369,336</u>
Total net assets (liabilities)		<u>1,357,590</u>	<u>1,369,336</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,357,490	1,369,236
Shareholders funds		<u>1,357,590</u>	<u>1,369,336</u>

-
- a. For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 October 2012

And signed on their behalf by:

Mr A Chrysostomou, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2012

1 **Accounting policies**

Accounting convention

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

Deferred tax

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% straight line

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 September 2011	-	58,961
At 31 August 2012	-	<u>58,961</u>
Depreciation		
At 01 September 2011		54,996
Charge for year	-	991
At 31 August 2012	-	<u>55,987</u>
Net Book Value		
At 31 August 2012		2,974
At 31 August 2011	-	<u>3,965</u>

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

RELATED PARTY

4 DISCLOSURES

Network Agencies Limited, A company in which the director is a shareholder As at 31 August 2012 an amount of £228,961 (2011 £84,051) was due from the related party. Hydra Investments Limited, A company in which the director is a shareholder As at 31 August 2012 an amount of £112,418 (2011 £89,675) was due from the related party. Rockview Limited, A company in which the director is a shareholder As at 31 August 2012 an amount of £817,498 (2011 £1,033,133) was due from the related party.

5 Controlling party

Mr A Chrysostomou, the director, and members of his close family control the company as a result of controlling directly 100 per cent of the issued ordinary share capital.