REGISTERED NUMBER: 03623721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

FOR

NEWGOLD PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2017

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NEWGOLD PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:	Mr A Chrysostomou Mrs N Chrysostomou Mr C Chrysostomou Mr L Chrysostomou Miss E Chrysostomou
SECRETARY:	Mr C Chrysostomou
REGISTERED OFFICE:	Solar House 282 Chase Road London N14 6NZ
REGISTERED NUMBER:	03623721 (England and Wales)
ACCOUNTANTS:	Freemans Partnership LLP Chartered Certified Accountants Solar House 282 Chase Road London N14 6NZ

BALANCE SHEET
31 AUGUST 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		**11,139**		5,153
CURRENT ASSETS					
Debtors	5	**1,354,142**		1,358,218	
Cash at bank		**636**		9,018	
		1,354,778		1,367,236	
CREDITORS					
Amounts falling due within one year	6	**13,156**		27,423	
NET CURRENT ASSETS			**1,341,622**		1,339,813
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,352,761**		1,344,966
CAPITAL AND RESERVES					
Called up share capital	7		**100**		100
Retained earnings	8		**1,352,661**		1,344,866
SHAREHOLDERS' FUNDS			**1,352,761**		1,344,966

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

Mr A Chrysostomou - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Newgold Properties 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.

2. ACCOUNTING POLICIES

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 September 2016	**20,923**	**20,664**	**25,765**	**67,352**
Additions	**-**	**9,700**	**-**	**9,700**
At 31 August 2017	**20,923**	**30,364**	**25,765**	**77,052**
DEPRECIATION				
At 1 September 2016	**18,268**	**20,156**	**23,775**	**62,199**
Charge for year	**664**	**2,552**	**498**	**3,714**
At 31 August 2017	**18,932**	**22,708**	**24,273**	**65,913**
NET BOOK VALUE				
At 31 August 2017	**1,991**	**7,656**	**1,492**	**11,139**
At 31 August 2016	2,655	508	1,990	5,153

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade debtors	**-**	80,268
Amounts owed by associated undertakings	**983,296**	906,834
Other debtors	**370,846**	371,116
	1,354,142	1,358,218

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade creditors	**2,141**	1,434
Tax	**1,415**	-
Social security and other taxes	**-**	14,426
Net wages payable	**-**	566
VAT	**-**	2,727
Directors' current accounts	**-**	270
Accruals and deferred income	**9,600**	8,000
	13,156	27,423

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.17	31.8.16
			£	£
100	Ordinary	£1	**100**	100

continued...

8. RESERVES

	Retained earnings £
At 1 September 2016	**1,344,866**
Profit for the year	**7,795**
At 31 August 2017	**1,352,661**

9. 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.

10. FIRST YEAR ADOPTION

In the transition to FRS 102 from the old UK GAAP, there were no material measurement and recognition adjustments required.

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.