

NASITRA LIMITED
Unaudited Financial Statements
for the Year Ended 31st March 2018

**Contents of the Financial Statements
for the year ended 31st March 2018**

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

NASITRA LIMITED

**Company Information
for the year ended 31st March 2018**

DIRECTOR: Mrs H Kollakis

REGISTERED OFFICE: 25 Allerton Road
Woolton
Liverpool
L25 7RA

REGISTERED NUMBER: 04749021 (England and Wales)

Balance Sheet
31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		81,698		81,972
Investments	5		209,090		8,960
Investment property	6		<u>2,556,031</u>		<u>2,123,062</u>
			2,846,819		2,213,994
CURRENT ASSETS					
Debtors	7	1,621,847		1,434,851	
Cash at bank and in hand		<u>34,790</u>		<u>36,874</u>	
		1,656,637		1,471,725	
CREDITORS					
Amounts falling due within one year	8	<u>432,881</u>		<u>262,782</u>	
NET CURRENT ASSETS			1,223,756		1,208,943
TOTAL ASSETS LESS CURRENT LIABILITIES			4,070,575		3,422,937
CREDITORS					
Amounts falling due after more than one year	9		<u>2,041,781</u>		<u>1,487,340</u>
NET ASSETS			2,028,794		1,935,597
CAPITAL AND RESERVES					
Called up share capital			1,700		1,700
Retained earnings			<u>2,027,094</u>		<u>1,933,897</u>
SHAREHOLDERS' FUNDS			2,028,794		1,935,597

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

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

**Balance Sheet - continued
31st March 2018**

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 Income Statement has not been delivered.

The financial statements were approved by the director on 22nd November 2018 and were signed by:

Mrs H Kollakis - Director

**Notes to the Financial Statements
for the year ended 31st March 2018**

1. STATUTORY INFORMATION

Nasitra 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.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions that have a high risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are:

Investment properties are reviewed annually and are revalued in line with managements' opinion of the value of those properties at each balance sheet date. The revaluation is based on historical experience as well as considering future events which may impact the value of investment property, such as changes in market demands.

Turnover

Turnover represents rents received, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost, as an accurate fair valuation could not be obtained.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Debtors, creditors, directors loan (being repayable on demand) and intercompany loans (being repayable on demand) are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

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.

Notes to the Financial Statements - continued
for the year ended 31st March 2018

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1st April 2017 and 31st March 2018	<u>80,147</u>	<u>21,476</u>	<u>101,623</u>
DEPRECIATION			
At 1st April 2017	-	19,651	19,651
Charge for year	-	274	274
At 31st March 2018	-	<u>19,925</u>	<u>19,925</u>
NET BOOK VALUE			
At 31st March 2018	<u>80,147</u>	<u>1,551</u>	<u>81,698</u>
At 31st March 2017	<u>80,147</u>	<u>1,825</u>	<u>81,972</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2018

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1st April 2017	710	8,250	8,960
Additions	-	200,130	200,130
At 31st March 2018	<u>710</u>	<u>208,380</u>	<u>209,090</u>
NET BOOK VALUE			
At 31st March 2018	<u>710</u>	<u>208,380</u>	<u>209,090</u>
At 31st March 2017	<u>710</u>	<u>8,250</u>	<u>8,960</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st April 2017	2,123,062
Additions	432,969
At 31st March 2018	<u>2,556,031</u>
NET BOOK VALUE	
At 31st March 2018	<u>2,556,031</u>
At 31st March 2017	<u>2,123,062</u>

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

	2018 £	2017 £
Amounts owed by group undertakings	559,273	467,273
Other debtors	<u>1,062,574</u>	<u>967,578</u>
	<u>1,621,847</u>	<u>1,434,851</u>

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

	2018 £	2017 £
Bank loans and overdrafts	40,000	28,800
Trade creditors	-	206
Amounts owed to group undertakings	152,949	148,921
Taxation and social security	24,022	3,146
Other creditors	<u>215,910</u>	<u>81,709</u>
	<u>432,881</u>	<u>262,782</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2018

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	<u>2,041,781</u>	<u>1,487,340</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Loans	<u>1,881,781</u>	<u>866,157</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>505,983</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>2,081,781</u>	<u>1,516,140</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2018 and 31st March 2017:

	2018 £	2017 £
Mrs H Kollakis		
Balance outstanding at start of year	8,042	-
Amounts advanced	17,016	8,042
Amounts repaid	(8,042)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,016</u>	<u>8,042</u>

The above loan is interest free and repayable on demand.

**Notes to the Financial Statements - continued
for the year ended 31st March 2018**

12. RELATED PARTY DISCLOSURES

Included in other debtors is the amount of £414,153 (2017-£577,484) owing from Sundial Omega Limited, a company in which the director and shareholder Mrs H Kollakis is also the director and shareholder.

Included in other creditors is the amount of £212,400 (2017-£2,000 debtor) owing to Propstar Alpha Limited, a company in which the director and shareholder Mrs H Kollakis is also the director and shareholder.

Included in other debtors is the amount of £201,569 (2017-£197,009) owing from Austinlake Limited, a company in which the director and shareholder Mrs H Kollakis is also the director and shareholder.

Included in other debtors is the amount of £3,440 (2017-£1,900) owing from Mont Blanc 1 Limited, a company in which the director and shareholder Mrs H Kollakis is also the director and shareholder.

Included in debtors is the amount of £559,273 (2017-£467,273) owing from Tansari Limited, a wholly owned subsidiary whose director is Mrs H Kollakis.

Included in debtors is the amount of £266,396 (2017-£80,029) owing from Dreaming Spires Nasitra Limited, a company in which the director and shareholder Mrs H Kollakis is also the director and shareholder.

Included in other creditors is the amount of £152,949 (2017-£2148,291) owing to Dreaming Spires Alpha Limited, a company in which the director and shareholder Mrs H Kollakis is also the director and shareholder.

Included in debtors at the year end is £17,016 (2017- £8,042) owing from Mrs Kollakis, the director of the company.

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.