NASITRA LIMITED

Unaudited Financial Statements

for the Year Ended 31st March 2022

Contents of the Financial Statements
for the year ended 31st March 2022

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

NASITRA LIMITED

Company Information
for the year ended 31st March 2022

DIRECTOR:	N M Kollakis
REGISTERED OFFICE:	25 Allerton Road Woolton Liverpool Merseyside L25 7RA
REGISTERED NUMBER:	04749021 (England and Wales)

Balance Sheet
31st March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		**82,355**		82,930
Investments	5		**8,260**		8,260
Investment property	6		**2,646,583**		2,646,583
			2,737,198		2,737,773
CURRENT ASSETS					
Debtors	7	**988,118**		532,839	
Cash at bank and in hand		**403,387**		143,192	
		1,391,505		676,031	
CREDITORS					
Amounts falling due within one year	8	**934,919**		99,324	
NET CURRENT ASSETS			**456,586**		576,707
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,193,784**		3,314,480
CREDITORS					
Amounts falling due after more than one year	9		**1,527,461**		1,606,417
NET ASSETS			**1,666,323**		1,708,063
CAPITAL AND RESERVES					
Called up share capital	11		**1,700**		1,700
Retained earnings			**1,664,623**		1,706,363
SHAREHOLDERS' FUNDS			**1,666,323**		1,708,063

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31st March 2022

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 22nd July 2022 and were signed by:

N M Kollakis - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31st March 2022

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 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.

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 - 25% on reducing balance and 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.

continued...

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 6 (2021 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2021 and 31st March 2022	**80,147**	**21,776**	**2,100**	**104,023**
DEPRECIATION				
At 1st April 2021	-	**20,568**	**525**	**21,093**
Charge for year	-	**181**	**394**	**575**
At 31st March 2022	-	**20,749**	**919**	**21,668**
NET BOOK VALUE				
At 31st March 2022	**80,147**	**1,027**	**1,181**	**82,355**
At 31st March 2021	80,147	1,208	1,575	82,930

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1st April 2021 and 31st March 2022	**10**	**8,250**	**8,260**
NET BOOK VALUE			
At 31st March 2022	**10**	**8,250**	**8,260**
At 31st March 2021	10	8,250	8,260

continued...

6. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1st April 2021 and 31st March 2022	**2,646,583**
NET BOOK VALUE	
At 31st March 2022	**2,646,583**
At 31st March 2021	2,646,583

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	**988,118**	532,839

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	**37,000**	37,000
Amounts owed to group undertakings	**11,743**	14,143
Taxation and social security	**17,317**	105
Other creditors	**868,859**	48,076
	934,919	99,324

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

	2022	2021
	£	£
Bank loans	**1,527,461**	1,606,417
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Loans	**1,433,205**	1,512,161

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	**1,564,461**	1,643,417

continued...

11. CALLED UP SHARE CAPITAL

170,000 Ordinary shares at £0.01p per share totalling £1700
1 'A' Ordinary shares at £0.01p per share totalling £0.01p
1 'B' Ordinary shares at £0.01p per share totalling £0.01p

1 A Ordinary share at £0.01p per share was issued during the year.
1 B Ordinary share at £0.01p per share was issued during the year.

The existing 1700 Ordinary shares were sub-divided into 170,000 shares at £0.01p per share during the year.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £120,000 (2021 - £150,000) were paid to the directors .

Included in other creditors is the amount of £598,928 (2021-£112,627 debtor) owing to Mont Blanc 1 Limited, a company in which the director Mr N Kollakis controls.

Included in other debtors is the amount of £24,242 (2021-£10,614) owing from Kollko Limited, a company whose director and shareholder is Mrs H Kollakis.

Included in other creditors is the amount of £258,226 (2021- £3,610 debtor) owing to Dreaming Spires Nasitra Limited, a company in which the director Mr N Kollakis controls.

Included in creditors is the amount of £11,743 (2021- £14,143) owing to Tansari Limited, a wholly owned subsidiary in which the director Mrs H Kollakis controls.

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.