NATTA Properties Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 August 2017

Company Registration No. 05755313 (England and Wales)

NATTA Properties Limited

Company Information

Director	R Millar
Company number	05755313
Registered office	The Kinetic Centre Theobald Street Elstree Hertfordshire WD6 4PJ
Accountants	Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF
Business address	The Kinetic Centre Theobald Street Elstree Hertfordshire WD6 4PJ

NATTA Properties Limited

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NATTA Properties Limited

Balance Sheet

As at 31 August 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Current assets					
Stock		469,048		469,048	
Debtors	**2**	1,990		1,858	
Cash at bank and in hand		4,236		3,629	
		475,274		474,535	
Creditors: amounts falling due within one year	**3**	(18,950)		(18,892)	
Net current assets			456,324		455,643
Creditors: amounts falling due after more than one year	**4**		(404,262)		(404,258)
Net assets			52,062		51,385
Capital and reserves					
Called up share capital	**5**		6		6
Profit and loss reserves			52,056		51,379
Total equity			52,062		51,385

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 30 March 2018

R Millar
Director
Company Registration No. 05755313

1 Accounting policies

Company information

NATTA Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Kinetic Centre, Theobald Street, Elstree, Hertfordshire, WD6 4PJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of NATTA Properties Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Revenue from the sale of property is recognised when the significant risks and rewards of ownership of the property have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Stock

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises freehold and leasehold property held for sale.

Stock held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stock over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other, or basic financial instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Other operating income

Other operating income represents rent receivable on the freehold land and leasehold properties held for sale.

2 Debtors

	2017	2016
Amounts falling due within one year:	**£**	**£**
Trade debtors	1,730	1,725
Other debtors	260	133
	1,990	1,858

3 Creditors: amounts falling due within one year

	2017	2016
	£	**£**
Corporation tax	165	505
Other creditors	18,785	18,387
	18,950	18,892

4 Creditors: amounts falling due after more than one year

	2017	2016
	£	**£**
Bank loans and overdrafts	404,262	404,258

5 Called up share capital

	2017	2016
	£	**£**
Ordinary share capital		
Issued and fully paid		
6 Ordinary shares of £1 each	6	6
	6	6

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.