REGISTERED NUMBER: 09327621 (England and Wales)

Nikal (Ecclesall Road) Limited

Financial Statements

for the Year Ended 31 December 2017

Nikal (Ecclesall Road) Limited (Registered number: 09327621)

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for the year ended 31 December 2017

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Nikal (Ecclesall Road) Limited

Company Information
for the year ended 31 December 2017

DIRECTORS:	N S Payne S P Robinson
REGISTERED OFFICE:	Mynshulls House 14 Cateaton Street Manchester M3 1SQ
REGISTERED NUMBER:	09327621 (England and Wales)
AUDITORS:	McMillan & Co LLP Chartered Accountants and Statutory Auditor 28 Eaton Avenue Matrix Office Park Buckshaw Village Chorley Lancashire PR7 7NA

Nikal (Ecclesall Road) Limited (Registered number: 09327621)

Balance Sheet
31 December 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		**-**	3,000,000
Debtors	4	**3,482**	21,802
Cash at bank		**40,781**	4,390
		44,263	3,026,192
CREDITORS			
Amounts falling due within one year	5	**928,394**	4,184,807
NET CURRENT LIABILITIES		**(884,131)**	(1,158,615)
TOTAL ASSETS LESS CURRENT LIABILITIES		**(884,131)**	(1,158,615)
CAPITAL AND RESERVES			
Called up share capital	7	**1**	1
Retained earnings		**(884,132)**	(1,158,616)
SHAREHOLDERS' FUNDS		**(884,131)**	(1,158,615)

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 24 September 2018 and were signed on its behalf by:

S P Robinson - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2017

1. STATUTORY INFORMATION

Nikal (Ecclesall Road) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The amounts in the financial statements have been rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Going concern
At the balance sheet date the company had an excess of liabilities over assets. The financial statements have been prepared on a going concern basis as the major shareholder of the ultimate parent undertaking, Nikal (Jersey) Limited, has confirmed that the parent company will continue to provide financial support to the company for the foreseeable future.

Turnover
The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax. Turnover is recognised on legal completion of properties.

Stocks and work in progress
Stocks and work in progress are held at the lower of cost and net realisable value and comprise land held for development, completed and part-completed development properties held for resale. Cost comprises purchase or construction cost plus directly attributable overheads. Net realisable value is based on estimated selling price less all further costs to completion less selling and marketing costs.

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.

continued...

Notes to the Financial Statements - continued
for the year ended 31 December 2017

3. ACCOUNTING POLICIES - continued

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	3,482	21,802

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	1,500,000
Trade creditors	22,185	110,302
Amounts owed to group undertakings	906,209	2,491,005
Other creditors	-	83,500
	928,394	4,184,807

6. SECURED DEBTS

The bank loan was secured by a fixed and floating charge over the land and buildings on the south east side of Moore Street, Sheffield and a legal charge over 127 Ecclesall Road, Sheffield, Yorkshire, S11 8HY dated 01 February 2016.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1	Ordinary	£1	1	1

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Neil McMillan FCA (Senior Statutory Auditor)
for and on behalf of McMillan & Co LLP

9. RELATED PARTY DISCLOSURES

Included within creditors is £906,209 (2016: £2,491,005) loaned to the company from Nikal Limited.

During the year the company incurred management charges of £271,395 (2016: £304,160) from Nikal Limited.

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Notes to the Financial Statements - continued
for the year ended 31 December 2017

10. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Nikal (Jersey) Limited, a company incorporated in Jersey. Nikal (Jersey) Limited is exempt from the requirement to prepare group accounts. Nikal (Jersey) Limited is a UK resident company for tax purposes.

Throughout the year the company was a wholly owned subsidiary of Nikal Limited, a company incorporated in England & Wales. The company is ultimately controlled by the directors of the ultimate parent 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.