

**N V PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Synergy Accountancy Services LLP

Chartered Certified Accountants

Lalita Buildings
378 Walsall Road
Perry Barr
Birmingham
B42 2LX

N V Properties Limited
Unaudited Financial Statements
For The Year Ended 31 March 2018

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N V Properties Limited
Balance Sheet
As at 31 March 2018

Registered number: 09701607

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,320,000		1,320,000
			1,320,000		1,320,000
CURRENT ASSETS					
Debtors	4	150		50	
Cash at bank and in hand		73,618		64,564	
		73,768		64,614	
Creditors: Amounts Falling Due Within One Year					
	5	(884,499)		(885,485)	
NET CURRENT ASSETS (LIABILITIES)					
			(810,731)		(820,871)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			509,269		499,129
Creditors: Amounts Falling Due After More Than One Year					
	6		(510,761)		(511,451)
NET ASSETS					
			(1,492)		(12,322)
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			(1,493)		(12,323)
SHAREHOLDERS' FUNDS					
			(1,492)		(12,322)

N V Properties Limited
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Harendra Patel

7 September 2018

The notes on pages 3 to 5 form part of these financial statements.

N V Properties Limited
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.4. Investment Properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

1.5. Taxation

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

N V Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	2
	<u>1</u>	<u>2</u>

3. Tangible Assets

	Investment Properties £
Cost	
As at 1 April 2017	1,320,000
As at 31 March 2018	<u>1,320,000</u>
Net Book Value	
As at 31 March 2018	<u>1,320,000</u>
As at 1 April 2017	<u>1,320,000</u>

The fair value of the properties at 31 March 2018 have been arrived at on the basis of valuations carried out at that date by the director, who is not a professionally qualified valuer. The valuations which does not differ from the valuation at the end of the previous reporting period, were arrived at by reference to market evidence of transaction prices for similar properties in their locations and take into account the depressed state of the rental market in the area where the properties are situated.

4. Debtors

	2018 £	2017 £
Due within one year		
Amounts owed by group undertakings	<u>150</u>	<u>50</u>
	<u>150</u>	<u>50</u>

N V Properties Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	494	-
Other taxes and social security	-	1,717
Accruals and deferred income	3,000	3,000
Director's loan account	272	35
Amounts owed to group undertakings	880,733	880,733
	<u>884,499</u>	<u>885,485</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	510,761	511,451

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2018	2017
	£	£
Bank loans and overdrafts	510,761	511,451

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2018	2017
	£	£
Bank loans and overdrafts	510,761	511,451

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

9. Ultimate Parent Undertaking and Controlling Party

The company's ultimate parent undertaking is NHV Proeprties (Holdings) Limited. NHV Proeprties (Holdings) Limited was incorporated in England. Copies of the group accounts may be obtained from the secretary, 378 Walsall Road, Perry Barr, Birmingham, B42 2LX. The controlling party is Varisty Limited who controls 100% of the shares of N V Properties Limited.

10. General Information

N V Properties Limited Registered number 09701607 is a limited by shares company incorporated in England &

Wales. The Registered Office is 378 Walsall Road, Perry Barr, Birmingham, B42 2LX.

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.