Registered number: 13712564

NATIONAL HOUSING GROUP 1 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 JANUARY 2024

NATIONAL HOUSING GROUP 1 LIMITED
REGISTERED NUMBER: 13712564

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2024

	Note		31 January 2024 £		*31 October 2022 £*
Fixed assets					
Investment property	4		**1,690,032**		*1,666,556*
			1,690,032		*1,666,556*
Creditors: amounts falling due within one year	5	**(726,016)**		*(765,919)*	
Net current liabilities			**(726,016)**		*(765,919)*
Total assets less current liabilities			**964,016**		*900,637*
Creditors: amounts falling due after more than one year	6		**(949,219)**		*(949,219)*
Net assets/(liabilities)			**14,797**		*(48,582)*
Capital and reserves					
Called up share capital			**100**		*100*
Profit and loss account			**14,697**		*(48,682)*
			14,797		*(48,582)*

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2024

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 November 2024.

S B Wasserman
Director

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2024

1. General information

National Housing Group 1 Limited is a private company limited limited by shares and incorporated in England & Wales (registered number 13712564). The registered office is 2nd Floor, Gadd House, Arcadia Avenue, London, United Kingdom, N3 2JU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

In assessing the ability of the company to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the company. The directors have obtained assurances from the shareholders to continue to provide adequate funds to meet its obligations, and not to demand repayment of any funds due to them, until the company is in a financial position to do so. As a result, the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2. Accounting policies (continued)

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the period was 2 *(2022 - 2)*.

4. Investment property

	Freehold investment property £
Valuation	
At 1 November 2022	**1,666,556**
Additions at cost	**23,476**
At 31 January 2024	**1,690,032**

The 2024 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	31 January 2024 £	*31 October 2022 £*
Historic cost	**1,690,032**	*1,670,647*
	1,690,032	*1,670,647*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2024

5. Creditors: Amounts falling due within one year

	31 January 2024	31 October 2022
	£	£
Amounts owed to group undertakings	**713,720**	*765,169*
Corporation tax	**10,506**	-
Other creditors	**940**	-
Accruals and deferred income	**850**	*750*
	726,016	*765,919*

6. Creditors: Amounts falling due after more than one year

	31 January 2024	31 October 2022
	£	£
Other loans	**949,219**	*949,219*
	949,219	*949,219*

7. Loans

Analysis of the maturity of loans is given below:

	31 January 2024	31 October 2022
	£	£
Amounts falling due 2-5 years		
Other loans	**949,219**	*949,219*
	949,219	*949,219*
	949,219	*949,219*

8. Related party transactions

At the year end the company owed £333,551 (2023: £378,100) to a company under the common control of the directors.

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.