

Company Registration No. 04715864 (England and Wales)

**NEST EGG PROPERTY INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# NEST EGG PROPERTY INVESTMENTS LIMITED

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# NEST EGG PROPERTY INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		989		621
Investment properties	4		3,555,500		3,228,000
			<u>3,556,489</u>		<u>3,228,621</u>
<b>Current assets</b>					
Debtors	5	78,328		100,056	
Cash at bank and in hand		4,744		6,134	
		<u>83,072</u>		<u>106,190</u>	
<b>Creditors: amounts falling due within one year</b>	6	(238,631)		(158,915)	
<b>Net current liabilities</b>			<u>(155,559)</u>		<u>(52,725)</u>
<b>Total assets less current liabilities</b>			3,400,930		3,175,896
<b>Creditors: amounts falling due after more than one year</b>	7		(2,558,284)		(2,488,276)
<b>Provisions for liabilities</b>			<u>(45,089)</u>		<u>(26,118)</u>
<b>Net assets</b>			<u>797,557</u>		<u>661,502</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			797,457		661,402
<b>Total equity</b>			<u>797,557</u>		<u>661,502</u>

## **NEST EGG PROPERTY INVESTMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2018***

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

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 20 December 2018

Mr G Carruthers  
**Director**

**Company Registration No. 04715864**

# NEST EGG PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2018**

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### **1 Accounting policies**

#### **Company information**

Nest Egg Property Investments Limited is a private company limited by shares incorporated in England and Wales. The principle place of business is Thornhill, Ridgeway Lane, Lymington, Hampshire, SO41 8AA.

#### **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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover consists of rental income from the letting of residential properties.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### **1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.6 Cash at bank and in hand**

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.

# NEST EGG PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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### 1 Accounting policies

(Continued)

#### 1.7 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.8 Equity instruments

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

#### 1.9 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.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

# NEST EGG PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2017	4,274
Additions	600
	<hr/>
At 31 March 2018	5,649
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<b>Depreciation and impairment</b>	
At 1 April 2017	4,428
Depreciation charged in the year	232
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At 31 March 2018	4,660
	<hr/>
<b>Carrying amount</b>	
At 31 March 2018	989
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At 31 March 2017	407
	<hr/>

### 4 Investment property

	2018 £
<b>Fair value</b>	
At 1 April 2017	3,228,000
Additions	321,287
Disposals	(106,156)
Revaluations	112,369
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At 31 March 2018	3,555,500
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The fair value of the investment property has been arrived at on the basis of a valuation carried out at the year end by the director. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# NEST EGG PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

<b>5 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	17,452	11,337
Other debtors	60,876	88,720
	<u>78,328</u>	<u>100,057</u>
	<u><u>78,328</u></u>	<u><u>100,057</u></u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	736
Trade creditors	2,068	8,831
Other taxation and social security	3,772	14,448
Other creditors	232,791	134,901
	<u>238,631</u>	<u>158,916</u>
	<u><u>238,631</u></u>	<u><u>158,916</u></u>
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	2,558,284	2,488,277
	<u>2,558,284</u>	<u>2,488,277</u>
	<u><u>2,558,284</u></u>	<u><u>2,488,277</u></u>
Bank loans totalling £1,490,467 (2017 - £1,333,454) included in creditors amounts falling due after more than one year, are secured by legal charges over the company's assets. Bank loans totalling £1,067,817 (2017 - £1,154,823) are secured by personal guarantee given by the director.		
<b>8 Called up share capital</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
<b>9 Capital commitments</b>		
Acquisition of investment properties	-	244,877
	<u>-</u>	<u>244,877</u>
	<u><u>-</u></u>	<u><u>244,877</u></u>
<b>10 Related party transactions</b>		



## NEST EGG PROPERTY INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2018*

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**10 Related party transactions**

**(Continued)**

**Nest Egg Property Developments Limited**

A company under common ownership.

As at the balance sheet date amounts due from Nest Egg Property Developments Limited totalled £58,976 (2017 - £58,976). No interest is charged and there are no formal repayment terms. There is a security held by NatWest Bank Plc by way of cross company guarantee between Nest Egg Property Developments Limited and Nest Egg Property Investments Limited.

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.