

**Registration number 5550916**

**New-Tech Properties Ltd**

**Abbreviated accounts**

**for the year ended 31 March 2014**

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**New-Tech Properties Ltd**

**Abbreviated balance sheet  
as at 31 March 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		718,789		718,789
<b>Current assets</b>					
Cash at bank and in hand		7,187		6,257	
		<u>7,187</u>		<u>6,257</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(116,678)</u>		<u>(121,579)</u>	
<b>Net current liabilities</b>			<u>(109,491)</u>		<u>(115,322)</u>
<b>Total assets less current liabilities</b>			609,298		603,467
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		<u>(632,917)</u>		<u>(632,917)</u>
<b>Deficiency of assets</b>			<u>(23,619)</u>		<u>(29,450)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		100		100
Profit and loss account			<u>(23,719)</u>		<u>(29,550)</u>
<b>Shareholders' funds</b>			<u>(23,619)</u>		<u>(29,450)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

**New-Tech Properties Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 19/4/2014 and are signed on their behalf by:



**S Mahoney  
Director**



**R Butcher  
Director**

**Registration number 5550916**

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

## **New-Tech Properties Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 March 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total revenue from property rentals received during the period.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Properties owned and let by the company are consistently improved and maintained to a high standard therefore the provision of depreciation is not considered appropriate.
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##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# New-Tech Properties Ltd

## Notes to the abbreviated financial statements for the year ended 31 March 2014

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### 1.5. Going concern

The company has an insolvent balance sheet due to losses incurred in the first two periods of trading. The directors have taken action to ensure that the company's creditors will be paid as and when they fall due, therefore the accounts have been prepared on a going concern basis.

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 April 2013	718,789
At 31 March 2014	<u>718,789</u>
<b>Net book values</b>	
At 31 March 2014	<u>718,789</u>
At 31 March 2013	<u>718,789</u>

3. Creditors: amounts falling due after more than one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	<u>632,917</u>	<u>632,917</u>

The mortgage loans are secured by a fixed and floating charge over the assets to which they relate.

4. Share capital	2014 £	2013 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

# **New-Tech Properties Ltd**

## **Notes to the abbreviated financial statements for the year ended 31 March 2014**

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### **5. Going concern**

The directors acknowledge that the company's balance sheet shows an insolvent position with net liabilities of £23,619 (2013 £29,450). Included within creditors payable within one year is an amount of £24,410 (2013 £64,310) owing to the directors. The directors confirm that repayment of this sum will not be sought until funds are available. Having regard to the above, the accounts have been prepared on a going concern basis.