

Registered number
05832308

West Ten Properties (UK) Limited

Unaudited Filleted Accounts

31 May 2022

AMENDED

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15/07/2023

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West Ten Properties (UK) Limited**Registered number:****05832308****Balance Sheet****as at 31 May 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	2	10,509,838	9,888,849
Current assets			
Debtors	3	92,130	229,181
Cash at bank and in hand		4,899	12,953
		<u>97,029</u>	<u>242,134</u>
Creditors: amounts falling due within one year	4	(454,908)	(159,494)
Net current (liabilities)/assets		<u>(357,879)</u>	<u>82,640</u>
Total assets less current liabilities		<u>10,151,959</u>	<u>9,971,489</u>
Creditors: amounts falling due after more than one year	5	(6,038,510)	(5,959,691)
Provisions for liabilities		(754,964)	(641,306)
Net assets		<u>3,358,485</u>	<u>3,370,492</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		3,358,385	3,370,392
Shareholders' funds		<u>3,358,485</u>	<u>3,370,492</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Sanjiv Nahar
Director

Approved by the board on 28 February 2023

West Ten Properties (UK) Limited
Notes to the Accounts
for the year ended 31 May 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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.

Investment properties

Under FRS 102, investment properties are initially recognised at the purchase price plus other directly attributable costs. Investment properties are measured at fair market value at each reporting date with changes in such fair value, being recognised in the profit and loss account. No depreciation or amortisation is provided in respect of such investment properties.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles 10% Straight line

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Investment properties £	Motor vehicles £	Total £
Cost			
At 1 June 2021	9,888,849	6,500	9,895,349
Additions	598,201	25,320	623,521
At 31 May 2022	10,487,050	31,820	10,518,870
Depreciation			
At 1 June 2021	-	6,500	6,500
Charge for the year	-	2,532	2,532
At 31 May 2022	-	9,032	9,032
Net book value			
At 31 May 2022	10,487,050	22,788	10,509,838
At 31 May 2021	9,888,849	-	9,888,849

Investment properties have been valued at a fair value by the directors, who have based it on the valuation carried out by Cluttons LLP, Chartered Surveyors, in accordance with the RICS approval and valuation manual on 23 August 2019. The valuation at 31 May 2022 correctly reflects the sale and acquisition of properties post 23 August 2019.

West Ten Properties (UK) Limited
Notes to the Accounts
for the year ended 31 May 2022

3 Debtors	2022	2021
	£	£
Trade debtors	<u>92,130</u>	<u>229,181</u>

Trade debtors represents escrow funds on a sale of property, which are being held by solicitors.

4 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts (secured)	259,669	-
Trade creditors	95,942	67,258
Taxation and social security costs	58,344	42,579
Accruals and deferred income	<u>40,953</u>	<u>49,657</u>
	<u>454,908</u>	<u>159,494</u>

5 Creditors: amounts falling due after one year (secured)	2022	2021
	£	£
Bank loans	4,532,768	4,544,775
Amounts owed to group undertakings and undertakings in which the company has a participating interest	155,739	113,514
Other creditors	<u>1,350,003</u>	<u>1,301,402</u>
	<u>6,038,510</u>	<u>5,959,691</u>

Bank loans comprise of two loans from Nat West Bank, which are secured by way of a debenture, a first legal charge over the company's portfolio of 22 residential properties, a personal guarantee from Sanjiv Nahar for £500K and a first legal charge over a property personally owned by the director, Sanjiv Nahar.

Interest is charged at 2.4% p.a over the Base Rate and is repayable over 48 months from the loan drawdown date of 26 September 2019.

Other creditors comprise entirely of loans from directors totalling £1,350,003 which are unsecured and will not be withdrawn for a period of less than 12 months from the balance sheet.

6 Share capital	Nominal value	2022	2022	2021
		Number	£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

7 Controlling party

The company is under the control of the directors, Sanjiv Nahar and Rajan Nahar, by virtue of their shareholding in the company's entire issued share capital.

8 Other information

West Ten Properties (UK) Limited is a private company limited by shares and incorporated in England. Its registered office is:
 255 Yeading Lane
 Hayes
 Middlesex
 UB4 9AE

9 These amended accounts replace the original accounts.

They are now the statutory accounts.

They have been prepared as at the date of the original accounts and not as at the date of the revision and accordingly do not deal with events between those dates.