

Registered number

06953724

NAFI PROPERTIES LTD

Filleted Accounts

30 June 2020

NAFI PROPERTIES LTD**Registered number:** 06953724**Balance Sheet****as at 30 June 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	192,461	892,074
Current assets			
Debtors	4	-	15,416
Cash at bank and in hand		6,789	28,180
		<u>6,789</u>	<u>43,596</u>
Creditors: amounts falling due within one year	5	-	(50,837)
Net current assets/(liabilities)		<u>6,789</u>	<u>(7,241)</u>
Total assets less current liabilities		<u>199,250</u>	<u>884,833</u>
Creditors: amounts falling due after more than one year	6	(80,752)	(662,414)
Net assets		<u>118,498</u>	<u>222,419</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		118,398	222,319
Shareholders' funds		<u>118,498</u>	<u>222,419</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.

Mr. Fahri Musa Nafi

Director

Approved by the board on 3 August 2020

NAFI PROPERTIES LTD

Notes to the Accounts

for the year ended 30 June 2020

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 property income.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A corporation tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A corporation tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Corporation tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>1</u>

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 July 2019	892,074
Disposals	(699,613)
At 30 June 2020	<u>192,461</u>
Depreciation	
At 30 June 2020	<u>-</u>
Net book value	
At 30 June 2020	<u>192,461</u>
At 30 June 2019	892,074

4 Debtors	2020 £	2019 £
Trade debtors	<u>-</u>	<u>15,416</u>

5 Creditors: amounts falling due within one year	2020 £	2019 £
Corporation tax	-	11,513
Bank loans	-	34,548
V.A.T.	-	2,224
Social security costs	-	99
Other creditors	-	2,453
	<u>-</u>	<u>50,837</u>

6 Creditors: amounts falling due after one year	2020 £	2019 £
Bank loans	-	153,199
Other creditors	80,752	509,215
	<u>80,752</u>	<u>662,414</u>

7 Other information

NAFI PROPERTIES LTD is a private company limited by shares and incorporated in England. Its registered office is:
147 Cranbrook Road
Ilford

Essex
IG1 4PU

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.