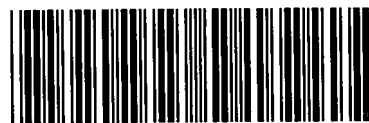


Company Registration No. 07120338 (England and Wales)

**NE1.03 LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

THURSDAY



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COMPANIES HOUSE

# **NE1.03 LIMITED**

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## NE1.03 LIMITED

### ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		4,150,000
<b>Current assets</b>					
Debtors		200		44,076	
Creditors: amounts falling due within one year		(2,405,807)		(2,591,780)	
<b>Net current liabilities</b>			(2,405,607)		(2,547,704)
<b>Total assets less current liabilities</b>			(2,405,607)		1,602,296
<b>Creditors: amounts falling due after more than one year</b>	3		(1,839,725)		(5,800,122)
			(4,245,332)		(4,197,826)
<b>Capital and reserves</b>					
Called up share capital	4		1		1
Profit and loss account			(4,245,333)		(4,197,827)
<b>Shareholders' funds</b>			(4,245,332)		(4,197,826)

For the financial year ended 31 March 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21/12/16



C Allen  
Director

Company Registration No. 07120338

## NE1.03 LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors consider the company to be a going concern on the basis of the continued support from the holding company's bank and that the anticipated rental income receivable from this company enables the holding company, NE1.0 Limited, to meet loan interest payments on bank borrowings for the following twelve months. As disclosed in the financial statements the company is party to a composite cross guarantee with other group companies in respect of bank borrowings of NE1.0 Limited.

The financial statements do not include any adjustments that would result should the company be called on to account for liabilities of other group companies under the terms of this guarantee.

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### 1.3 Turnover

Turnover represents rental income from investment properties.

##### 1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	4,150,000
Disposals	(4,150,000)
	<hr/>
At 31 March 2016	-
	<hr/> <hr/>
At 31 March 2015	4,150,000
	<hr/> <hr/>

## NE1.03 LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

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**3 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £2,388,473).

<b>4 Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

**5 Ultimate parent company**

The company is a subsidiary of NE1.0 Limited, the ultimate parent company is Parikeet Holdings (Jersey) Limited.