

Registered number
07900514

New Heritage Limited

Abbreviated Accounts

31 August 2016

New Heritage Limited**Registered number:** 07900514**Abbreviated Balance Sheet****as at 31 August 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	2,653,850	2,669,843
Current assets			
Stocks		18,198	2,586
Debtors		8,497	14,289
Cash at bank and in hand		79,993	25,157
		<u>106,688</u>	<u>42,032</u>
Creditors: amounts falling due within one year		<u>(550,488)</u>	<u>(696,935)</u>
Net current liabilities		(443,800)	(654,903)
Total assets less current liabilities		<u>2,210,050</u>	<u>2,014,940</u>
Creditors: amounts falling due after more than one year		(2,257,312)	(2,175,632)
Net liabilities		<u>(47,262)</u>	<u>(160,692)</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(48,262)	(161,692)
Shareholders' funds		<u>(47,262)</u>	<u>(160,692)</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R L Suglani
Director

J S Nandhra
Director

Approved by
the board on
24 May 2017

New Heritage Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Land and building 1/2% straight line

Plant and machinery 15% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going Concern

The accounts have been prepared on going concern basis. The nature of the company's business is such that there can be considerable variation in the timing of cash inflows. The company relies on the support of its bankers and private lenders. The directors have prepared projected cash flow information for the summer period when most of the activities take place. Company's major private loan providers Mr Iqbal Singh and New Rose limited have indicated that they will continue to support the company. On the basis of this cash flow information and discussions with other directors, lenders and shareholders, the directors consider that the company will continue to operate within its requirements. On this basis, the directors consider it appropriate to prepare the financial statements on going concern basis

2 Tangible fixed assets

£

Cost

At 1 September 2015	2,770,104
Additions	26,447
At 31 August 2016	<u>2,796,551</u>

Depreciation

At 1 September 2015	100,261
Charge for the year	42,440
At 31 August 2016	<u>142,701</u>

Net book value

At 31 August 2016	2,653,850
At 31 August 2015	<u>2,669,843</u>

3 Loans**2016****2015****£****£**

Creditors include:

Secured bank loans

723,210723,210**4 Share capital****Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

1,000

1,0001,000**Nominal
value****Number****Amount
£**

Shares issued during the period:

Ordinary shares

£1 each

-

1,000

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