

REGISTERED NUMBER: 08268773 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

FOR

NEWFORD HOLDINGS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2021

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STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2021

	Notes	30.9.21 £	30.9.20 £
FIXED ASSETS			
Investments	4	100	100
Investment property	5	1,476,761	1,413,429
		<u>1,476,861</u>	<u>1,413,529</u>
CURRENT ASSETS			
Debtors	6	14,628	278,677
Cash at bank		418,869	5,173
		<u>433,497</u>	<u>283,850</u>
CREDITORS			
Amounts falling due within one year	7	(44,649)	(46,112)
NET CURRENT ASSETS		<u>388,848</u>	<u>237,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,865,709	1,651,267
CREDITORS			
Amounts falling due after more than one year	8	(60,000)	(90,000)
NET ASSETS		<u>1,805,709</u>	<u>1,561,267</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Non distributable reserve		470,113	470,113
Retained earnings		1,335,396	1,090,954
		<u>1,805,709</u>	<u>1,561,267</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 April 2022 and were signed on its behalf by:

H Sarwar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

NEWFORD HOLDINGS LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 08268773

Registered office: C/o DPC
Stone House, Stone Road Business Park
Stone Road
Stoke on Trent
Staffordshire
ST4 6SR

The principal activity of the company during the year was that of a holding company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Valuation of Investments

As described in the notes to the financial statements, the investment property is stated at fair value as determined by the directors as at 30 September 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. ACCOUNTING POLICIES - continued

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2020	
and 30 September 2021	100
NET BOOK VALUE	
At 30 September 2021	100
At 30 September 2020	100

The company owns 100% of the issued share capital of Newford Ltd, a company incorporated in England and Wales and its principal activity is the operation of a residential nursing home and the provision of residential nursing care.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 October 2020	1,413,429
Additions	63,332
At 30 September 2021	<u>1,476,761</u>
NET BOOK VALUE	
At 30 September 2021	<u>1,476,761</u>
At 30 September 2020	<u>1,413,429</u>

Cost or valuation at 30 September 2021 is represented by:

	£
Valuation in 2015	245,741
Cost	<u>1,231,020</u>
	<u>1,476,761</u>

Some of the property was valued by Butters John Bee, independent RIGS registered valuers, on 9 September 2015.

The directors consider the investment properties are stated at fair value as at 30 September 2021.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade debtors	1,926	-
Amounts owed by group undertakings	3,522	269,729
Other debtors	8,948	8,948
Prepayments and accrued income	<u>232</u>	<u>-</u>
	<u>14,628</u>	<u>278,677</u>

Amounts due from group companies are interest free, unsecured and repayable on demand.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Other loans	30,000	30,000
Trade creditors	506	-
Tax	13,943	16,112
Accrued expenses	<u>200</u>	<u>-</u>
	<u>44,649</u>	<u>46,112</u>

Amounts due to group companies are interest free, unsecured and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.21	30.9.20
	£	£
Other loans - 1-2 years	30,000	30,000
Other loans - 2-5 years	30,000	60,000
	<u>60,000</u>	<u>90,000</u>

The other loan is repayable over five years by annual instalments. The interest rate is 1.75% per annum.

9. **OTHER FINANCIAL COMMITMENTS**

The amount of commitments, guarantees and contingencies is £13,662 (2020: nil).

10. **EVENTS AFTER THE END OF THE REPORTING PERIOD**

There were no significant events up to the date of approval of the financial statements by the Board.

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Dr H K Sarwar and Mrs M Sarwar by virtue of their shareholding in the company.

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.