COMPANY REGISTRATION NUMBER: 09784282

Nectarine Gardens Property Ltd

Filleted Unaudited Financial Statements

30 April 2019

Nectarine Gardens Property Ltd

Statement of Financial Position

30 April 2019

	Note	2019 £	2019 £	2018 £
Fixed assets				
Tangible assets	**5**		**1,724,325**	1,483,198
Current assets				
Stocks		–		4,807
Cash at bank and in hand		**28,607**		257,724
		28,607		262,531
Creditors: amounts falling due within one year	**6**	**1,820,781**		1,777,805
Net current liabilities			**1,792,174**	1,515,274
Total assets less current liabilities			**(67,849)**	(32,076)
Net liabilities			**(67,849)**	(32,076)
Capital and reserves				
Called up share capital			**1**	1
Profit and loss account			**(67,850)**	(32,077)
Shareholders deficit			**(67,849)**	(32,076)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 January 2020 , and are signed on behalf of the board by:

Mr S Khan

Director

Company registration number: 09784282

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 83 Rivington Street, London, EC2A 3AY.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 5).

5. Tangible assets

	Land and buildings	Equipment	Total
	£	£	**£**
Cost			
At 1 May 2018	1,478,548	5,812	**1,484,360**
Additions	245,777	739	**246,516**
Disposals	–	(6,551)	**(6,551)**
At 30 April 2019	1,724,325	–	**1,724,325**
Depreciation			
At 1 May 2018	–	1,162	**1,162**
Charge for the year	–	1,078	**1,078**
Disposals	–	(2,240)	**(2,240)**
At 30 April 2019	–	–	**–**
Carrying amount			
At 30 April 2019	1,724,325	–	**1,724,325**
At 30 April 2018	1,478,548	4,650	1,483,198

No depreciation is charged on the company's freehold property as, in the opinion of the director, the market value exceeds book value .

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	**–**	1,419
Social security and other taxes	**357**	2,209
Amount due to associated companies	**1,818,924**	1,771,677
Other creditors	**1,500**	2,500
	1,820,781	1,777,805

7. Related party transactions

The company was under the control of Mr S Khan throughout the current and previous year. Mr Khan is the sole shareholder and director. Creditors falling due within one year include £1,818,924 (2018 £1,771,677) owing to associated companies where Mr S Khan is a shareholder and director.