

Registration Number SC296204 (Scotland)

NEW CITY VISION GROUP HOLDINGS LIMITED

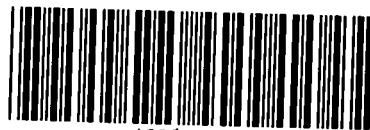
ABRIDGED ACCOUNTS

FOR THE

YEAR ENDED

31 MARCH 2019

WEDNESDAY



S903N9JU

SCT

04/03/2020

#500

COMPANIES HOUSE

NEW CITY VISION GROUP HOLDINGS LIMITED

ABRIDGED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

| <u>TABLE OF CONTENTS</u> | <u>PAGE</u> |
|---------------------------------|--------------------|
| COMPANY INFORMATION | 2 |
| ABRIDGED BALANCE SHEET | 3 |
| NOTES TO THE ABRIDGED ACCOUNTS | 4-6 |

NEW CITY VISION GROUP HOLDINGS LIMITED

COMPANY INFORMATION

DIRECTORS

Michael Cannon

Owen Kirk

Harry O'Donnell

COMPANY NUMBER

SC296204 (Scotland)

REGISTERED OFFICE

13 Newton Place,
Glasgow,
G3 7PR.

SOLICITORS

Harper Macleod LLP,
The Ca'd'oro,
45 Gordon Street,
Glasgow,
G1 3PE.

NEW CITY VISION GROUP HOLDINGS LIMITED

ABRIDGED BALANCE SHEET AS AT 31 MARCH 2019

| | Notes | 31/03/2019 £ | 31/03/2018 £ |
|--|-------|-------------------|-------------------|
| ASSETS EMPLOYED | | | |
| FIXED ASSETS | | | |
| Investments | 6 | <u>3,403</u> | <u>3,403</u> |
| CURRENT ASSETS | | | |
| Debtors | | <u>4,400</u> | <u>4,400</u> |
| | | 4,400 | 4,400 |
| CREDITORS (Amounts falling due within one year) | | <u>48,975</u> | <u>47,725</u> |
| NET CURRENT LIABILITIES | | (<u>44,575</u>) | (<u>43,325</u>) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (<u>41,172</u>) | (<u>39,922</u>) |
| FINANCED BY | | | |
| CAPITAL AND RESERVES | | | |
| Share Capital | 2 | 8,800 | 8,800 |
| Profit and Loss Account | | (<u>49,972</u>) | (<u>48,722</u>) |
| SHAREHOLDERS FUNDS | | (<u>41,172</u>) | (<u>39,922</u>) |

The company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for the accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for such a year in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared 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".

The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors on 19 February 2020 and were signed on its behalf by

MICHAEL CANNON



Director

NEW CITY VISION GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2019

1. ACCOUNTING POLICIES

a) Accounting Convention

The Financial Statements are prepared under the Historical Cost Convention and in accordance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

b) Preparation of consolidated financial statements

The financial statements contain information about New City Vision Group Holdings Limited as an individual company and do not contain financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

c) Going concern

The company's liabilities exceed its assets by £41,172 at the balance sheet date. The company meets its day to day working capital requirements using funding from group and related undertakings.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for further liabilities that might arise.

Forecasts prepared by the directors indicate that the company will have sufficient resources for the foreseeable future. The group and related undertakings have undertaken to continue to support the company. Based on these factors the directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

d) Investments

Investments in subsidiary undertakings are stated at cost less provisions for permanent diminution in value.

2. CALLED UP SHARE CAPITAL

| | 31/3/2019 | 31/3/2018 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| Allocated, Issued and Fully Paid | | |
| 8,800 Ordinary Share of £1 each | <u>8,800</u> | <u>8,800</u> |

3. FINANCIAL COMMITMENTS

At the period end, the following future capital expenditure has been authorised:

| | | |
|--------------------|------------|------------|
| Contracted for | Nil | Nil |
| Not Contracted for | <u>Nil</u> | <u>Nil</u> |

NEW CITY VISION GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2019 CONTINUED

4. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 March 2019 were approved by the Directors on 19 February 2020.

5. CONTROLLING PARTY

The directors own 100% of the company's issued ordinary share capital.

6. FIXED ASSETS INVESTMENTS

| | Shares in Group undertakings £ |
|-----------------------|---|
| Cost | |
| At 1 April 2018 | 3,403 |
| Additions | - |
| At 31 March 2019 | <u>3,403</u> |
| Net Book Value | |
| At 31 March 2018 | <u>3,403</u> |
| At 31 March 2019 | <u>3,403</u> |

The company's investments at the balance sheet date in the share capital of companies include the following:

New City Vision Holdings Limited

Nature of business: Property development and management company

| | | | |
|--------------------------------|----------------|------------------|------------------|
| Class of shares: Ordinary | % holding: 95% | | |
| | | 31/3/2019 | 31/3/2018 |
| | | £ | £ |
| Aggregate capital and reserves | | (292,490) | (290,190) |
| (Loss)/Profit/ for the year | | <u>(2,300)</u> | <u>21,626</u> |

New City Vision (Manchester) Limited

Nature of business: Urban housing regeneration

| | | | |
|--------------------------------|-----------------|--------------|--------------|
| Class of shares: Ordinary | % holding: 100% | | |
| | | | |
| Aggregate capital and reserves | | (156,018) | (155,518) |
| (Loss) for the year | | <u>(500)</u> | <u>(500)</u> |

NEW CITY VISION GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2019 CONTINUED

Bishop Loch Homes Limited

Nature of business: Holding and management company

| | | | |
|--------------------------------|-----------------|------------------|------------------|
| Class of shares: Ordinary | % holding: 100% | | |
| | | 31/3/2019 | 31/3/2018 |
| | | £ | £ |
| Aggregate capital and reserves | | 998,000 | 998,500 |
| (Loss)/Profit for the year | | <u>(500)</u> | <u>1,850</u> |

Oak-ngate Limited

Nature of business: Housebuilders

This investment was purchased on 12 February 2012.

Class of shares: Ordinary % holding: 76%

| | | |
|--------------------------------|----------------|------------------|
| Aggregate capital and reserves | 2,976,253 | 2,212,510 |
| Profit/(Loss) for the year | <u>763,743</u> | <u>(154,798)</u> |