



Registration Number SC296204 (Scotland)

NEW CITY VISION GROUP HOLDINGS LIMITED

ABRIDGED ACCOUNTS

FOR THE

YEAR ENDED

31 MARCH 2022



NEW CITY VISION GROUP HOLDINGS LIMITED

ABRIDGED ACCOUNTS

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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 2022

	Notes	31/03/2022 £	31/03/2021 £
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>50,600</u>	<u>50,225</u>
NET CURRENT LIABILITIES		(<u>46,200</u>)	(<u>45,825</u>)
TOTAL ASSETS LESS CURRENT LIABILITIES		(<u>42,797</u>)	(<u>42,422</u>)
FINANCED BY			
CAPITAL AND RESERVES			
Share Capital	2	8,800	8,800
Profit and Loss Account		(<u>51,597</u>)	(<u>51,222</u>)
SHAREHOLDERS FUNDS		(<u>42,797</u>)	(<u>42,422</u>)

The company is entitled to exemption from audit under Section 477(2) of the Companies Act 2006 for the period ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 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:

- ensuring that the company keeps accounting records which comply with Section 386 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 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 15 March 2023 and were signed on its behalf by

MICHAEL CANNON 

Director

NEW CITY VISION GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2022

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 £42,797 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

	31/3/2022	31/3/2021
	£	£
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 2022 CONTINUED

4. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements for the year ended 31 March 2022 were approved by the Directors on 15 March 2023.

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 2021	3,403
Additions	-
At 31 March 2022	<u>3,403</u>
Net Book Value	
At 31 March 2021	<u>3,403</u>
At 31 March 2022	<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%		
		31/3/2022	31/3/2021
		£	£
Aggregate capital and reserves		(293,465)	(292,990)
(Loss)/Profit for the year		<u>(475)</u>	<u>-</u>

New City Vision (Manchester) Limited

Nature of business: Urban housing regeneration

Class of shares: Ordinary	% holding: 100%		
Aggregate capital and reserves		(156,893)	(156,518)
(Loss)/Profit for the year		<u>(375)</u>	<u>-</u>

NEW CITY VISION GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS 31 MARCH 2022 CONTINUED

Bishop Loch Homes Limited

Nature of business: Holding and Management Company

Class of shares: Ordinary	% holding: 100%		
		31/3/2022	31/3/2021
		£	£
Aggregate capital and reserves		997,125	997,500
(Loss)/Profit for the year		<u>(375)</u>	<u>-</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	6,149,207	5,976,796
Profit for the year	<u>172,411</u>	<u>2,214,709</u>

7. GENERAL INFORMATION

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 13 Newton Place, Glasgow G3 7PR.

8. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the provisions of FRS102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".