

**NINEFIELDS HOLDINGS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Ninefields Holdings Limited
Financial Statements
For The Year Ended 31 May 2023

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Ninefields Holdings Limited
Balance Sheet
As At 31 May 2023

Registered number: 02463975

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,800,000		1,200,000
			<u>1,800,000</u>		<u>1,200,000</u>
CURRENT ASSETS					
Debtors	4	7,857		7,649	
Cash at bank and in hand		<u>90,038</u>		<u>52,690</u>	
		97,895		60,339	
Creditors: Amounts Falling Due Within One Year	5	<u>(60,349)</u>		<u>(45,516)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>37,546</u>		<u>14,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,837,546</u>		<u>1,214,823</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(5,730)</u>		<u>(45,288)</u>
NET ASSETS			<u>1,831,816</u>		<u>1,169,535</u>
CAPITAL AND RESERVES					
Called up share capital	7		443,176		443,176
Revaluation reserve	8		1,219,663		619,663
Profit and Loss Account			<u>168,977</u>		<u>106,696</u>
SHAREHOLDERS' FUNDS			<u>1,831,816</u>		<u>1,169,535</u>

Ninefields Holdings Limited
Balance Sheet (continued)
As At 31 May 2023

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr D M Cachia

Director

14/08/2023

The notes on pages 3 to 5 form part of these financial statements.

Ninefields Holdings Limited
Notes to the Financial Statements
For The Year Ended 31 May 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	None
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1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022: 2)

3. Tangible Assets

	Land & Property Freehold £
Cost or Valuation	
As at 1 June 2022	1,200,000
Revaluation	600,000
As at 31 May 2023	<u>1,800,000</u>
Net Book Value	
As at 31 May 2023	<u>1,800,000</u>
As at 1 June 2022	<u>1,200,000</u>

Ninefields Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

The analysis of the cost or valuation of the above assets is as follows:

	Land & Property Freehold £
As at 31 May 2023	
At cost	580,337
At valuation	1,219,663
	<u>1,800,000</u>
As at 1 June 2022	
At cost	580,337
At valuation	619,663
	<u>1,200,000</u>

The properties were revalued by the Director, on an open market value for existing use basis.

4. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	6,300	6,301
Prepayments and accrued income	1,557	1,348
	<u>7,857</u>	<u>7,649</u>

5. Creditors: Amounts Falling Due Within One Year

	2023 £	2022 £
Bank loans and overdrafts	29,873	22,938
Corporation tax	14,545	3,565
VAT	-	3,013
Other creditors	4,750	4,750
Accruals and deferred income	11,181	11,250
	<u>60,349</u>	<u>45,516</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2023 £	2022 £
Bank loans	5,730	45,288
	<u>5,730</u>	<u>45,288</u>

7. Share Capital

	2023 £	2022 £
Allotted, Called up and fully paid	443,176	443,176

Ninefields Holdings Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2023

8. Reserves

	Revaluation Reserve
	£
As at 1 June 2022	619,663
Transfer to profit and loss	600,000
As at 31 May 2023	<u>1,219,663</u>

9. Ultimate Parent Undertaking and Controlling Party

The company's ultimate parent undertaking is Cachia Family Properties Ltd. Cachia Family Properties Ltd was incorporated in England & Wales. The ultimate controlling party is Cachia Holding Company Ltd who controls 100% of the shares of Ninefields Holdings Limited.

10. General Information

Ninefields Holdings Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02463975 . The registered office is Fleet House, Unit 3, 1 Armstrong Road, Benfleet, Essex, SS7 4FH.

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.