

NEWGREEN ESTATES LTD

FILLETED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2017

COMPANY REGISTRATION NUMBER - 4926927

NEWGREEN ESTATES LTD
COMPANY NUMBER - 4926927

BALANCE SHEET AS AT 31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		6,754,617		6,838,824
Cost of Investments in Joint Property Syndicates	5		3,000		3,000
Investments-Joint Property Syndicates	6		199,631		205,274
			<u>6,957,248</u>		<u>7,047,098</u>
CURRENT ASSETS					
Debtors	7	786,348		607,352	
Cash at bank and in hand		<u>20,770</u>		<u>58,195</u>	
		807,118		665,547	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year	8	<u>919,349</u>		<u>840,131</u>	
NET CURRENT LIABILITIES			<u>(112,231)</u>		<u>(174,584)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,845,017		6,872,514
CREDITORS - Amounts falling due after more than one year	8	5,353,397		5,405,030	
Provisions for liabilities					
Deferred taxation	9	<u>113,943</u>		<u>113,943</u>	
			<u>(5,467,340)</u>		<u>(5,518,973)</u>
NET ASSETS			<u><u>1,377,677</u></u>		<u><u>1,353,541</u></u>

NEWGREEN ESTATES LTD
COMPANY NUMBER - 4926927

BALANCE SHEET AS AT 31 MARCH 2017

		2017	2016
	Notes	----	----
		£	£
CAPITAL AND RESERVES			
Called up share capital	10	4	4
Profit - Not distributable		1,524,348	1,538,682
Profit and Loss account		(146,675)	(185,145)
SHAREHOLDERS' FUNDS		<u>1,377,677</u>	<u>1,353,541</u>

These financial statements have been prepared in accordance with the provisions of FRS102 Section 1A of the Companies Act 2006 relating to small companies. In accordance with section 444 of the Companies Act 2006, the directors' report and the profit and loss account have not been delivered.

For the financial year ended 31 March 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476.

The members have not required the company to obtain an audit.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

Approved by the board of directors on 19 July 2018
and signed on their behalf by:

B NEUMANN

The notes on pages 3 to 7 form an integral part of these accounts.

NEWGREEN ESTATES LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2017**

1. COMPANY INFORMATION

Newgreen Estates Ltd is a Private Company, limited by shares, domiciled in England and Wales, registration number 4926927.

The company's registered office is Ricoh House, George Street, Prestwich, M25 9WS.

2. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102, section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

This is the first year in which the financial statements have been prepared under FRS102. Details of the transition to FRS 102 are disclosed in note 12.

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

REVENUE RECOGNITION

Turnover is measured at the fair value of the consideration received or receivable and represents rents receivable and sales of property. Turnover is reduced for estimated rebates and other similar allowances.

INVESTMENT PROPERTIES

Investment property is carried at fair value as determined by the directors. Revaluation surpluses and deficits are recognised in the profit and loss account. Deferred taxation is provided on these gains or losses at the rate that is expected to apply to them when the property is sold.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - 15% reducing balance

No depreciation is provided on freehold land.

DEFERRED TAXATION

Taxation represents the sum of tax currently payable and deferred tax. 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 all timing differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of the taxable profit. 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.

NEWGREEN ESTATES LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2017****INVESTMENTS IN JOINT PROPERTY SYNDICATES**

Investments in syndicates are accounted for under the equity accounting method.

FINANCIAL INSTRUMENTS

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 4 (2016 - 4).

4. FIXED ASSETS - TANGIBLE

	Land and Buildings	Plant and Machinery etc.	Total
<u>Fair value</u>	<u>£</u>	<u>£</u>	<u>£</u>
At 1 April 2016	6,837,036	9,420	6,846,456
Additions	-	1,249	1,249
Disposals	(85,000)	-	(85,000)
At 31 March 2017	6,752,036	10,669	6,762,705
<u>Depreciation</u>			
At 1 April 2016	-	7,632	7,632
Charge for year	-	456	456
At 31 March 2017	-	(8,088)	8,088
<u>Net book values</u>			
At 31 March 2017	6,752,036	2,581	6,754,617
At 1 April 2016	6,837,036	1,788	6,838,824

The historical cost of the freehold properties included at valuation are as follows:

<u>£</u>	
<u>Cost</u>	
At 1 April 2016	5,184,411
Disposals	70,666
At 31 March 2017	5,113,745

NEWGREEN ESTATES LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2017****5. COST OF INVESTMENTS IN JOINT PROPERTY SYNDICATES**

This represents the cost of the company's investment in various property syndicates.

6. INVESTMENTS IN JOINT SYNDICATES

	£
Investment at 1 April 2016	205,273
Additions	3,785
Deficit for the year	(9,427)
	<hr/>
	199,631
	<hr/>
	199,631
	<hr/> <hr/>

	2017	2016
	----	----
	£	£

7. DEBTORS

Due within one year:

Trade debtors	7,849	66,551
Other debtors	778,499	540,801
	<hr/>	<hr/>
	786,348	607,352
	<hr/>	<hr/>

Included in other debtors are directors' overdrawn current accounts:-

	01:04:16	31:03:17	Maximum in year
	£	£	£
D Greenblatt	173,796	241,429	241,429
B Neumann	82,602	146,598	146,598
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NEWGREEN ESTATES LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2017**

	2017	2016
	----	----
	£	£
8. CREDITORS		
Amounts falling due within one year:		
Bank overdraft	152,961	152,961
Bank loan	1,109	21,629
Trade creditors	58,125	46,268
Taxation and social security	41,781	46,433
Other creditors	665,373	572,840
	<u>919,349</u>	<u>840,131</u>
Amounts falling due after one year:		
Other creditors:		
Bank loan	<u>5,353,397</u>	<u>5,405,030</u>
9. DEFERRED TAXATION		
At 1 April 2016	<u>113,943</u>	<u>113,943</u>
At 31 March 2017	<u>113,943</u>	<u>113,943</u>
10. CALLED UP SHARE CAPITAL		
There was no change in share capital during the year.		
Allotted, called up and fully paid shares of £1 each Ordinary	<u>4</u>	<u>4</u>

11. FINANCIAL COMMITMENTS

At 31 March 2017 the company had annual commitments of £- under non-cancellable operating leases.

NEWGREEN ESTATES LTD**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2017**

12. IMPACT OF FIRST YEAR ADOPTION OF FRS102

As a result of the transition to FRS 102 the following changes have been made:

	31 March 2015 ----	31 March 2016 ----
	£	£
Shareholders funds as previously stated	1,326,373	1,467,484
Deferred tax in respect of investment gains	(113,943)	(113,943)
Shareholders funds as restated	<u>1,212,430</u>	<u>1,353,541</u>
Profit for the year as previously stated		141,111
Fair value gains in investments		-
Deferred tax in respect of investment gains		-
Profit for the year after tax as restated		<u>141,111</u>

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.