

Company Registration No. 06325302 (England and Wales)

**NEW TOWER INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **NEW TOWER INVESTMENTS LIMITED**

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# NEW TOWER INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investment properties	3		396,890		407,504
Investments	4		160,000		120,000
			<u>556,890</u>		<u>527,504</u>
<b>Current assets</b>					
Debtors	5	32,009		24,679	
Cash at bank and in hand		171,351		117,532	
		<u>203,360</u>		<u>142,211</u>	
<b>Creditors: amounts falling due within one year</b>	6	(148,784)		(61,680)	
<b>Net current assets</b>			<u>54,576</u>		<u>80,531</u>
<b>Total assets less current liabilities</b>			<u>611,466</u>		<u>608,035</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(73,317)		(163,191)
<b>Net assets</b>			<u><u>538,149</u></u>		<u><u>444,844</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			538,049		444,744
<b>Total equity</b>			<u><u>538,149</u></u>		<u><u>444,844</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

## **NEW TOWER INVESTMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2021***

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The financial statements were approved by the board of directors and authorised for issue on 29 November 2021 and are signed on its behalf by:

J Moore  
**Director**

**Company Registration No. 06325302**

# NEW TOWER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Company information**

New Tower Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Chipping Court, Alveston Hill, Alveston, Stratford Upon Avon, CV37 7RR.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### **1.4 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Transaction costs are expensed to profit or loss as incurred. Changes in fair value are recognised in the profit or loss. If fair value cannot be reliably ascertained investments are stated at cost less impairment

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# NEW TOWER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.9 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

## NEW TOWER INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

#### 3 Investment property

	2021 £	
<b>Fair value</b>		
At 1 April 2020	407,504	
Additions	14,980	
Disposals	(25,594)	
At 31 March 2021	396,890	

The investment property were valued on an open market basis on 31 March 2021 by the directors.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2021 £	2020 £
Cost	396,890	407,505
Accumulated depreciation	-	-
Carrying amount	396,890	407,505

#### 4 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	120	120
Loans to group undertakings and participating interests	119,880	119,880
Other investments other than loans	40,000	-
	160,000	120,000

# NEW TOWER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 4 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in associates £	Loans to associates £	Other investments £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	120	119,880	-	120,000
Additions	-	-	40,000	40,000
	<u>120</u>	<u>119,880</u>	<u>40,000</u>	<u>160,000</u>
At 31 March 2021	120	119,880	40,000	160,000
	<u>120</u>	<u>119,880</u>	<u>40,000</u>	<u>160,000</u>
<b>Carrying amount</b>				
At 31 March 2021	120	119,880	40,000	160,000
	<u>120</u>	<u>119,880</u>	<u>40,000</u>	<u>160,000</u>
At 31 March 2020	120	119,880	-	120,000
	<u>120</u>	<u>119,880</u>	<u>-</u>	<u>120,000</u>

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	30,987	20,749
Other debtors	1,022	3,930
	<u>32,009</u>	<u>24,679</u>

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Other borrowings	89,623	6,638
Corporation tax	21,518	21,816
Other taxation and social security	11,395	7,744
Other creditors	24,648	24,582
Accruals and deferred income	1,600	900
	<u>148,784</u>	<u>61,680</u>

The other borrowings are secured over certain of the company's investment properties and bear interest at the rate of 2% for two years from January 2020 and 2.75% above Bank of England base rate thereafter.

### 7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other borrowings	73,317	163,191
	<u>73,317</u>	<u>163,191</u>



# NEW TOWER INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 7 Creditors: amounts falling due after more than one year (Continued)

The other borrowings are secured over certain of the company's investment properties and bear interest at the rate of 2% for two years from January 2020 and 2.75% above Bank of England base rate thereafter.

### 8 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>				
A Ordinary shares of £1 each	55	55	55	55
B Ordinary shares of £1 each	15	15	15	15
C Ordinary shares of £1 each	15	15	15	15
D Ordinary shares of £1 each	15	15	15	15
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Related party transactions

The following amounts were outstanding at the reporting end date:

	2021 £	2020 £
<b>Amounts due from related parties</b>		
Entities over which the entity has control, joint control or significant influence	<u>119,880</u>	<u>119,880</u>

The amounts noted above are unsecured, interest free and have no fixed repayment date.

### 10 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Directors' Loan	2.25	-	100,023	180	(100,000)	203
		<u>-</u>	<u>100,023</u>	<u>180</u>	<u>(100,000)</u>	<u>203</u>

The loans of the directors are repayable on demand.

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.