

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR
NK PROPERTY INVESTMENTS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

NK PROPERTY INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS: N A Kephalas
N G Kephalas

SECRETARY: N G Kephalas

REGISTERED OFFICE: 869 High Road
London
N12 8QA

REGISTERED NUMBER: 06381944 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		82		110
Investment property	3		<u>425,000</u>		<u>400,000</u>
			425,082		400,110
CURRENT ASSETS					
Debtors		16,421		19,036	
Cash at bank		<u>8,999</u>		<u>903</u>	
		25,420		19,939	
CREDITORS					
Amounts falling due within one year		<u>51,270</u>		<u>3,332</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(25,850)</u>		<u>16,607</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			399,232		416,717
CREDITORS					
Amounts falling due after more than one year	4		<u>222,075</u>		<u>259,812</u>
NET ASSETS			<u>177,157</u>		<u>156,905</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			171,404		146,404
Profit and loss account			<u>5,653</u>		<u>10,401</u>
SHAREHOLDERS' FUNDS			<u>177,157</u>		<u>156,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 June 2017 and were signed on its behalf by:

N G Kephalas - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis as the directors are satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rent receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance.

Investment property

In accordance with Financial Reporting Standard for Smaller Entities, investment properties are re-valued annually and the aggregate surplus or deficit is transferred to revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in Financial Reporting Standard for Smaller Entities. The directors consider that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt Financial Reporting Standard for Smaller Entities in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been reduced by the amount of depreciation.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>1,098</u>
DEPRECIATION	
At 1 October 2015	988
Charge for year	<u>28</u>
At 30 September 2016	<u>1,016</u>
NET BOOK VALUE	
At 30 September 2016	<u>82</u>
At 30 September 2015	<u>110</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. INVESTMENT PROPERTY

COST OR VALUATION

At 1 October 2015	400,000	Total £
Revaluations	25,000	
At 30 September 2016	<u>425,000</u>	
NET BOOK VALUE		
At 30 September 2016	<u>425,000</u>	
At 30 September 2015	<u>400,000</u>	

4. CREDITORS

Creditors include an amount of £ 222,075 (2015 - £ 259,812) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	<u>222,075</u>	<u>259,812</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2016 and 30 September 2015:

	2016 £	2015 £
N G Kephalas		
Balance outstanding at start of year	8,726	(26,875)
Amounts repaid	(32,625)	-
Balance outstanding at end of year	<u>(23,125)</u>	<u>8,726</u>
N A Kephalas		
Balance outstanding at start of year	8,726	(26,875)
Amounts repaid	(32,625)	-
Balance outstanding at end of year	<u>(23,125)</u>	<u>8,726</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.