Registration number: 08051393

Nation Commercial Holdings Ltd
Unaudited Financial Statements
for the Year Ended 30 June 2021

Nation Commercial Holdings Ltd

Contents

Nation Commercial Holdings Ltd

Company Information

Director	Mr R P Nightingale
Registered office	17 Aisecome Way Weston-super-Mare Somerset BS22 8NA
Accountants	Four Fifty Partnership Chartered Accountants 34 Boulevard Weston-super-Mare Somerset BS23 1NF

Nation Commercial Holdings Ltd

(Registration number: 08051393)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	13,734	16,157
Investment property	6	2,318,261	1,043,775
Investments	7	152	152
		2,332,147	1,060,084
Current assets			
Debtors	8	27,743	76,349
Cash at bank and in hand		6,793	17,385
		34,536	93,734
Creditors: Amounts falling due within one year	9	(1,291,624)	(138,786)
Net current liabilities		(1,257,088)	(45,052)
Total assets less current liabilities		1,075,059	1,015,032
Provisions for liabilities		(1,162)	(1,306)
Net assets		1,073,897	1,013,726
Capital and reserves			
Called up share capital		100	100
Retained earnings		1,073,797	1,013,626
Shareholders' funds		1,073,897	1,013,726

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Nation Commercial Holdings Ltd

(Registration number: 08051393)
Balance Sheet as at 30 June 2021

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 9 March 2023

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Mr R P Nightingale
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is Pound Sterling (£).

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

2 Accounting policies (continued)

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	15% reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

2 Accounting policies (continued)

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2020 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	2,423	2,851

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2020	53,175	53,175
At 30 June 2021	53,175	53,175
Depreciation		
At 1 July 2020	37,018	37,018
Charge for the year	2,423	2,423
At 30 June 2021	39,441	39,441
Carrying amount		
At 30 June 2021	13,734	13,734
At 30 June 2020	16,157	16,157

6 Investment properties

	2021 £
At 1 July	1,076,775
Additions	1,241,486
At 30 June	2,318,261

There has been no valuation of investment property by an independent valuer.

7 Investments

	2021	2020
	£	£
Investments in subsidiaries	152	152

Subsidiaries	**£**
Cost or valuation	
At 1 July 2020	152
Provision	
Carrying amount	
At 30 June 2021	152
At 30 June 2020	152

8 Debtors

	2021	2020
Current	**£**	**£**
Trade debtors	1,343	-
Prepayments	-	1,964
Other debtors	26,400	74,385
	27,743	76,349

9 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	2,400	2,400
Taxation and social security	39,391	25,134
Accruals and deferred income	15,145	2,400
Other creditors	1,234,688	108,852
	1,291,624	138,786