

Registered number
00736834

Marknewen Investments Limited

Filleted Accounts

31 March 2020



Marknewen Investments Limited
Registered number: 00736834
Balance Sheet
as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	2,600,000	2,600,000
Investments	4	<u>11,738</u>	<u>12,400</u>
		2,611,738	2,612,400
Current assets			
Stocks		12,146	12,146
Debtors	5	27,962	19,804
Cash at bank and in hand		<u>14,267</u>	<u>14,810</u>
		54,375	46,760
Creditors: amounts falling due within one year	6	(1,562,436)	(1,573,600)
Net current liabilities		<u>(1,508,061)</u>	<u>(1,526,840)</u>
Total assets less current liabilities		1,103,677	1,085,560
Provision for deferred taxation		(361,000)	(361,000)
Net assets		<u>742,677</u>	<u>724,560</u>
Capital and reserves			
Called up share capital		110	110
Profit and loss account		742,567	724,450
Shareholders' funds		<u>742,677</u>	<u>724,560</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



B Schimmel

Director

Approved by the board on 16 March 2021

Marknewen Investments Limited
Notes to the Accounts
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	no depreciation
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tax on profit

	2020 £	2019 £
Major components of tax expense.		
Current tax:		
UK current tax expense	4,260	17,810
Tax on profit	<u>4,260</u>	<u>17,810</u>

Marknewen Investments Limited
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3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2019	2,600,000
At 31 March 2020	<u>2,600,000</u>
Depreciation	
At 31 March 2020	<u>-</u>
Net book value	
At 31 March 2020	<u>2,600,000</u>
At 31 March 2019	<u>2,600,000</u>

4 Investments

	Quoted investments £
Cost	
At 1 April 2019	12,400
Revaluation	(662)
At 31 March 2020	<u>11,738</u>

5 Debtors

	2020 £	2019 £
Trade debtors	11,032	10,265
Other debtors	<u>16,930</u>	<u>9,539</u>
	<u>27,962</u>	<u>19,804</u>

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Taxation	4,260	17,810
Amounts owed to group undertakings	1,550,000	1,550,000
Other creditors	<u>8,176</u>	<u>5,790</u>
	<u>1,562,436</u>	<u>1,573,600</u>

7 Related party transactions

Administrative expenses include £50,000 in respect of a donation to a charity whose trustees include a director of the company.

Marknewen Investments Limited
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8 Parent company and controlling party

The company is controlled by Handa Holdings Limited, a company incorporated in the British Virgin Islands.

9 Other information

Marknewen Investments Limited is a private company limited by shares and incorporated in England. Its registered office is:
121 Princes Park Avenue
London
NW11 0JS