

Registered number
00736834

Marknewen Investments Limited

Filleted Accounts

31 March 2021



Marknewen Investments Limited

Registered number: 00736834

Balance Sheet

as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	2,600,000	2,600,000
Investments	4	9,982	11,738
		<u>2,609,982</u>	<u>2,611,738</u>
Current assets			
Stocks		12,146	12,146
Debtors	5	51,476	27,962
Cash at bank and in hand		34,975	14,267
		<u>98,597</u>	<u>54,375</u>
Creditors: amounts falling due within one year	6	(1,566,340)	(1,562,436)
Net current liabilities		<u>(1,467,743)</u>	<u>(1,508,061)</u>
Total assets less current liabilities		<u>1,142,239</u>	<u>1,103,677</u>
Provision for deferred taxation		(361,000)	(361,000)
Net assets		<u>781,239</u>	<u>742,677</u>
Capital and reserves			
Called up share capital		110	110
Profit and loss account		781,129	742,567
Shareholders' funds		<u>781,239</u>	<u>742,677</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 6 September 2021

Marknewen Investments Limited
Notes to the Accounts
for the year ended 31 March 2021

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

	2021 £	2020 £
Major components of tax expense.		
Current tax:		
UK current tax expense	9,148	4,260
Tax on profit	9,148	4,260

Marknewen Investments Limited
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3 Tangible fixed assets

	Land and buildings £
Fair Value	
At 1 April 2020	2,600,000
At 31 March 2021	<u>2,600,000</u>

4 Investments

	Quoted investments £
Cost	
At 1 April 2020	11,738
Revaluation	<u>(1,756)</u>
At 31 March 2021	<u>9,982</u>

5 Debtors

	2021 £	2020 £
Trade debtors	10,480	11,032
Other debtors	<u>40,996</u>	<u>16,930</u>
	<u>51,476</u>	<u>27,962</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation	9,125	4,260
Amounts owed to group undertakings	1,550,000	1,550,000
Other creditors	<u>7,215</u>	<u>8,176</u>
	<u>1,566,340</u>	<u>1,562,436</u>

7 Related party transactions

Administrative expenses include £25,000 in respect of a donation to a charity whose trustees include a director of the company.

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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