

NELSON HOUSE PROPERTIES LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	933	1,649
Current assets			
Stocks		123,981	123,981
Debtors	5	5,979	10,751
Cash at bank and in hand		11,097	9,296
		<u>141,057</u>	<u>144,028</u>
Creditors: amounts falling due within one year	6	(21,464)	(23,186)
Net current assets		<u>119,593</u>	<u>120,842</u>
Total assets less current liabilities		<u>120,526</u>	<u>122,491</u>
Net assets		<u><u>120,526</u></u>	<u><u>122,491</u></u>
Capital and reserves			
Called up share capital		8	8
Profit and loss account		120,518	122,483
		<u><u>120,526</u></u>	<u><u>122,491</u></u>

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 June 2020.

Ms M.J. Blumenthal
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. General information

Nelson House Properties Limited is a private company limited by shares incorporated in England. The address of the registered office is Rutland House, 148 Edmund Street, Birmingham, B3 2FD. The principal place of business is Caenwood Court, Hampstead Lane, London, N6 4RU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of property sales completed during the year.

Rent receivable is the amount receivable from the short term rental of properties held as work in progress whilst awaiting development.

2.3 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-
	33% on straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

2. Accounting policies (continued)

2.5 Stocks

Properties held as work in progress are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

4. Tangible fixed assets

	Office equipment £
Cost	
At 1 October 2018	3,951
Additions	280
	<hr/>
At 30 September 2019	4,231
	<hr/>
Depreciation	
At 1 October 2018	2,302
Charge for the year on owned assets	996
	<hr/>
At 30 September 2019	3,298
	<hr/>
Net book value	
At 30 September 2019	<hr/> <u>933</u>
At 30 September 2018	<hr/> <u>1,649</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. Debtors

	2019 £	2018 £
Trade debtors	<u>5,979</u>	<u>10,751</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	6,033	7,815
Accruals and deferred income	15,431	15,371
	<u>21,464</u>	<u>23,186</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.