

REGISTERED NUMBER: 00882642 (England and Wales)

NEWSOME PROPERTIES (COVENTRY) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2019

Atkinson Finch & Co
Chartered Accountants
Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

NEWSOME PROPERTIES (COVENTRY) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2019**

DIRECTORS:

P M S Newsome
C P S Newsome
E L G Dring

SECRETARY:

M A Hammon

REGISTERED OFFICE:

Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

REGISTERED NUMBER:

00882642 (England and Wales)

ACCOUNTANTS:

Atkinson Finch & Co
Chartered Accountants
Central Chambers
45-47 Albert Street
Rugby
Warwickshire
CV21 2SG

SOLICITORS:

Hammons Solicitors
The Old Bank
353 Walsgrave Road
Coventry
CV2 4BG

NEWSOME PROPERTIES (COVENTRY) LIMITED (REGISTERED NUMBER: 00882642)

**BALANCE SHEET
30TH APRIL 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		252,002		252,032
CURRENT ASSETS					
Debtors	5	80		19	
Cash at bank		<u>5,905</u>		<u>5,817</u>	
		5,985		5,836	
CREDITORS					
Amounts falling due within one year	6	<u>28,119</u>		<u>32,262</u>	
NET CURRENT LIABILITIES			<u>(22,134)</u>		<u>(26,426)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			229,868		225,606
CREDITORS					
Amounts falling due after more than one year	7		(705)		(1,729)
PROVISIONS FOR LIABILITIES			<u>(21,978)</u>		<u>(22,684)</u>
NET ASSETS			<u>207,185</u>		<u>201,193</u>
CAPITAL AND RESERVES					
Called up share capital			10,003		10,003
Revaluation reserve			184,345		183,645
Retained earnings			<u>12,837</u>		<u>7,545</u>
SHAREHOLDERS' FUNDS			<u>207,185</u>		<u>201,193</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
30TH APRIL 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5th January 2020 and were signed on its behalf by:

P M S Newsome - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2019**

1. STATUTORY INFORMATION

Newsome Properties (Coventry) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Significant judgements and estimates

There are no significant judgements that have a material effect on the accounts nor any accounting estimates that have a high risk of causing a material adjustment in a future accounting period.

Turnover

Turnover represents the invoiced amount of rents and service charges. The company is not registered for 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.

Investment property	- not provided
Computer equipment	- 33% on cost

Investment property

The directors have agreed that the cost of valuing the investment property under the fair value methodology outweighs the benefits provided to the users of the financial statements, and therefore have opted to account for the investment property in accordance with Section 17 of the Financial Reporting Standard 102.

The directors have used the valuation of the property as at the transition date of 1st April 2016 as the deemed cost for this purpose.

The directors are of the opinion that the residual value of the investment property is at least equal to the book value and therefore no depreciation is provided.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Investment property £	Computer equipment £	Totals £
COST OR VALUATION			
At 1st May 2018 and 30th April 2019	<u>252,000</u>	<u>641</u>	<u>252,641</u>
DEPRECIATION			
At 1st May 2018	-	609	609
Charge for year	-	30	30
At 30th April 2019	<u>-</u>	<u>639</u>	<u>639</u>
NET BOOK VALUE			
At 30th April 2019	<u>252,000</u>	<u>2</u>	<u>252,002</u>
At 30th April 2018	<u>252,000</u>	<u>32</u>	<u>252,032</u>

Cost or valuation at 30th April 2019 is represented by:

	Investment property £	Computer equipment £	Totals £
Valuation in 1992	94,323	-	94,323
Valuation in 2013	45,000	-	45,000
Valuation in 2017	67,000	-	67,000
Cost	<u>45,677</u>	<u>641</u>	<u>46,318</u>
	<u>252,000</u>	<u>641</u>	<u>252,641</u>

If the freehold property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>45,677</u>	<u>45,677</u>

The freehold property was valued on fair value basis on 1st May 2016 by the directors of the company .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Prepayments	<u>80</u>	<u>19</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	4,094	8,379
Other loans	1,024	1,024
Trade creditors	3,862	3,504
Corporation tax payable	5,938	4,456
Social security and other taxes	-	30
Other creditors	6,111	5,839
Directors' current accounts	1,678	3,608
Accruals and deferred income	5,412	5,422
	<u>28,119</u>	<u>32,262</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other loans - 1-2 years	705	1,024
Other loans - 2-5 years	-	705
	<u>705</u>	<u>1,729</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	<u>4,094</u>	<u>8,379</u>

The overdraft is secured by a personal guarantee from the director P M S Newsome.

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.