

Company Registration No. 02217838
England and Wales

NEWVED LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

122176-A-2014

Registered Office
5th Floor
86 Jermyn Street
London
SW1Y 6AW

WEDNESDAY



A49QKDWX

A27

17/06/2015

#15

COMPANIES HOUSE

NEWVED LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The director presents his report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company continued to be that of an investment company.

Director

The following director has held office since 1 January 2014:

W Hawes

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



W Hawes

Director

14/04/15

NEWVED LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NEWVED LIMITED FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the financial statements of Newved Limited for the year ended 31 December 2014 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Newved Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Newved Limited and state those matters that we have agreed to state to the Board of Directors of Newved Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/ compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newved Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Newved Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Newved Limited. You consider that Newved Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Newved Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SMP ACCOUNTING & TAX LTD

SMP Accounting & Tax Limited

14/04/15

SMP Accounting & Tax Limited

A member of the SMP Partners Group of Companies

5th Floor, 86 Jermyn Street, London, SW1Y 6AW

Telephone +44 (0) 207 930 7111, Fax +44 (0) 207 930 7444

A member of the ICAEW Practice Assurance Scheme

Directors: I.F. Begley, A.J. Dowling, P. Duchars, P.N. Eckersley, J.J. Scott, S.J. Turner

NEWVED LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 €	2013 €
Turnover		19,878	29,673
Cost of sales		(31,637)	(9,680)
Gross (loss)/profit		(11,759)	19,993
Administrative expenses		(46,412)	(24,858)
Operating loss		(58,171)	(4,865)
Profit on sale of investment property		224,179	-
Profit/(loss) on ordinary activities before interest		165,566	(4,800)
Other interest receivable and similar income	2	-	65
Interest payable and similar charges	3	(30,088)	(31,773)
Profit/(loss) on ordinary activities before taxation		135,920	(36,573)
Tax on profit/(loss) on ordinary activities	4	(219,965)	-
Loss for the year	10	(84,045)	(36,573)

NEWVED LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 €	€	2013 €	€
Fixed assets					
Tangible assets	5 & 6		-		761,622
Current assets					
Debtors	7	123		2,001	
Cash at bank and in hand		603,387		8,067	
		603,510		10,068	
Creditors: amounts falling due within one year	8	(1,104,568)		(1,188,703)	
Net current liabilities			(501,058)		(1,178,635)
Total assets less current liabilities			(501,058)		(417,013)
Capital and reserves					
Called up share capital	9		16,769		16,769
Profit and loss account	10		(517,827)		(433,782)
Shareholders' funds			(501,058)		(417,013)

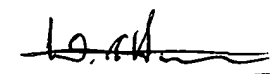
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the United Kingdom Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 14/04/15



W Hawes
Director

Company Registration No. 02217838

NEWVED LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014****1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the United Kingdom Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts where applicable.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Investment income	2014	2013
	€	€
Foreign exchange gains	-	65
	<u>-</u>	<u>65</u>
	<u>-</u>	<u>65</u>
3 Interest payable	2014	2013
	€	€
Included in interest payable is the following amount:		
Foreign exchange losses	442	-
	<u>442</u>	<u>-</u>
	<u>442</u>	<u>-</u>
4 Taxation	2014	2013
	€	€
Domestic current year tax		
U.K. corporation tax	-	-
Foreign corporation tax		
Other foreign tax	219,965	-
	<u>219,965</u>	<u>-</u>
Total current tax	<u>219,965</u>	<u>-</u>

NEWVED LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2014****5 Tangible fixed assets**

	Plant and machinery etc
	€
Cost	
At 1 January 2014	89,092
Disposals	(89,092)
	<hr/>
At 31 December 2014	-
	<hr/>
Depreciation	
At 1 January 2014	89,092
On disposals	(89,092)
	<hr/>
At 31 December 2014	-
	<hr/>
Net book value	
At 31 December 2014	-
	<hr/>
At 31 December 2013	-
	<hr/>

6 Tangible fixed assets

	Investment properties
	€
Cost	
At 1 January 2014	761,622
Disposals	(761,622)
	<hr/>
At 31 December 2014	-
	<hr/>
Net book value	
At 31 December 2014	-
	<hr/>
At 31 December 2013	761,622
	<hr/>

NEWVED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

7 Debtors	2014	2013
	€	€
Trade debtors	-	1,863
Other debtors	123	138
	<u>123</u>	<u>2,001</u>

8 Creditors: amounts falling due within one year	2014	2013
	€	€
Trade creditors	-	3,659
Other creditors	1,104,568	1,185,044
	<u>1,104,568</u>	<u>1,188,703</u>

9 Share capital

Allotted, called up and fully paid	2014	2013
	€	€
10,000 shares	<u>16,769</u>	<u>16,769</u>

The ordinary shares have a par value of £1 each.

10 Statement of movements on profit and loss account

	Profit and loss account €
Balance at 1 January 2014	(433,782)
Loss for the year	<u>(84,045)</u>
Balance at 31 December 2014	<u>(517,827)</u>

11 Related party relationships and transactions

The director is aware of the ultimate controlling party, but due to confidentiality is unable to disclose the details. The director is unaware of any other related parties or transactions therewith.