

Company Registration No. 02329332 (England and Wales)

NESSGATE PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

NESSGATE PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	3		629,579		671,188
Current assets					
Cash at bank and in hand		21,861		60,184	
Creditors: amounts falling due within one year	4	(4,270)		(10,444)	
Net current assets			17,591		49,740
Total assets less current liabilities			647,170		720,928
Capital and reserves					
Called up share capital	5		24,000		24,000
Profit and loss reserves			623,170		696,928
Total equity			647,170		720,928

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 1 December 2020 and are signed on its behalf by:

Mr. G A Topping
Director

Mr K M Clarkson
Director

Company Registration No. 02329332

NESSGATE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Nessgate Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Equinox House, Clifton Park, Shipton Road, York, YO30 5PA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rents and recharged costs receivable from investment properties together with income from property developments.

1.3 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at each reporting date. Changes in fair value are recognised in the profit and loss account.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2019 - 4).

NESSGATE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

3 Fixed asset investments

	2020 £	2019 £
Investments	629,579	671,188

Movements in fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2019	671,188
Additions	1,074
Disposals	(42,683)
At 31 March 2020	629,579
Carrying amount	
At 31 March 2020	629,579
At 31 March 2019	671,188

4 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank overdraft	-	2,279
Trade creditors	-	500
Taxation and social security costs	3,280	6,675
Other creditors	990	990
	4,270	10,444

5 Called up share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
24,000 Ordinary shares of £1 each	24,000	24,000

6 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees or contingent liabilities as at 31 March 2020 (2019 - £Nil).

NESSGATE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Directors' transactions

During the year, dividend payments of £88,000 (2019 - £50,000) were paid to the directors and family members.

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.