

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
NESSGATE PROPERTIES LIMITED

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For The Year Ended 31 March 2021

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NESSGATE PROPERTIES LIMITED
COMPANY INFORMATION
For The Year Ended 31 March 2021

DIRECTORS:

Mrs P R Clarkson
Mr G A Topping
Mrs A E Topping
Mr K M Clarkson

SECRETARY:

Mr G A Topping

REGISTERED OFFICE:

Equinox House
Clifton Park
Shipton Road
York
Yorkshire
YO30 5PA

REGISTERED NUMBER:

02329332 (England and Wales)

ACCOUNTANTS:

Fortus North Limited
Equinox House
Clifton Park
Shipton Road
York
Yorkshire
YO30 5PA

STATEMENT OF FINANCIAL POSITION
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Investments	4		457,166		629,579
CURRENT ASSETS					
Cash at bank		136,150		21,861	
CREDITORS					
Amounts falling due within one year	5	<u>9,726</u>		<u>4,270</u>	
NET CURRENT ASSETS			<u>126,424</u>		<u>17,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>583,590</u>		<u>647,170</u>
CAPITAL AND RESERVES					
Called up share capital	6		24,000		24,000
Retained earnings			<u>559,590</u>		<u>623,170</u>
SHAREHOLDERS' FUNDS			<u>583,590</u>		<u>647,170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 and authorised for issue on 16 December 2021 and were signed on its behalf by:

Mr G A Topping - Director

Mr K M Clarkson - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2021

1. STATUTORY INFORMATION

Nessgate Properties 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.

Turnover

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

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2020	629,579
Disposals	(177,184)
At 31 March 2021	<u>452,395</u>
PROVISIONS	
Revaluation adjustments	(4,771)
At 31 March 2021	<u>(4,771)</u>
NET BOOK VALUE	
At 31 March 2021	<u>457,166</u>
At 31 March 2020	<u>629,579</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021

4. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2021 is represented by:

Valuation in 1	Other investments £ <u>452,395</u>
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5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	1	-
Corporation tax	8,543	3,280
Accrued expenses	<u>1,182</u>	<u>990</u>
	<u>9,726</u>	<u>4,270</u>

6. **CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	2021 £	2020 £
240,000	Ordinary	0.10	<u>24,000</u>	<u>24,000</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.