

REGISTERED NUMBER: 04345943 (England and Wales)

NEWBEAM LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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NEWBEAM LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS: Mr J Low
Mrs M Low

SECRETARY: Mr J Low

REGISTERED OFFICE: First Floor
94 Stamford Hill
London
N16 6XS

REGISTERED NUMBER: 04345943 (England and Wales)

ACCOUNTANTS: Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	5		2,265,830		1,660,966
CURRENT ASSETS					
Debtors	6	21,597		30,997	
Cash at bank		<u>14,511</u>		<u>290,230</u>	
		36,108		321,227	
CREDITORS					
Amounts falling due within one year	7	<u>657,825</u>		<u>696,039</u>	
NET CURRENT LIABILITIES			<u>(621,717)</u>		<u>(374,812)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,644,113		1,286,154
CREDITORS					
Amounts falling due after more than one year	8		(1,191,997)		(1,195,963)
PROVISIONS FOR LIABILITIES	10		<u>(34,877)</u>		<u>-</u>
NET ASSETS			<u>417,239</u>		<u>90,191</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Fair value reserve			414,680		90,000
Retained earnings			<u>2,555</u>		<u>187</u>
SHAREHOLDERS' FUNDS			<u>417,239</u>		<u>90,191</u>

The notes on pages 4 to 6 form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 23 December 2019 and were signed on its behalf by:

Mr J Low - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Newbeam Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is recognised at the fair value of the consideration receivable in respect of services provided in the normal course of business. The turnover of the company is represented by rents and charges receivable in respect of the company's investment portfolio.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 31 DECEMBER 2018

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2018	1,660,966
Additions	245,307
Revaluations	359,557
At 31 December 2018	<u>2,265,830</u>
NET BOOK VALUE	
At 31 December 2018	<u>2,265,830</u>
At 31 December 2017	<u>1,660,966</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the company's directors who have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same location.

The historical cost of investment properties at 31 December 2018 is £1,816,273.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Other debtors	<u>21,597</u>	<u>30,997</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	16,461	25,118
Taxation and social security	718	632
Other creditors	<u>640,646</u>	<u>670,289</u>
	<u>657,825</u>	<u>696,039</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Bank loans	<u>1,191,997</u>	<u>1,195,963</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2018 £	2017 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more than 5 years by non-instalments	<u>259,840</u>	<u>256,000</u>
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>866,313</u>	<u>839,491</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>1,208,458</u>	<u>1,221,081</u>

The bank loans are secured by legal charges over the company's investment properties.

10. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>34,877</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>34,877</u>
Balance at 31 December 2018		<u>34,877</u>

Deferred tax arises from the revaluation of investment properties.

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.