

**NORTH EAST LINCOLNSHIRE PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

North East Lincolnshire Properties Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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North East Lincolnshire Properties Ltd
Balance Sheet
As at 31 March 2017

Registered number: 04454558

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		728,178		728,178
			<u>728,178</u>		<u>728,178</u>
CURRENT ASSETS					
Debtors	3	242,550		344,770	
Cash at bank and in hand		<u>117,322</u>		<u>42,345</u>	
		359,872		387,115	
Creditors: Amounts Falling Due Within One Year	4	<u>(61,857)</u>		<u>(114,161)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>298,015</u>		<u>272,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,026,193</u>		<u>1,001,132</u>
Creditors: Amounts Falling Due After More Than One Year	5		<u>(637,719)</u>		<u>(670,904)</u>
NET ASSETS			<u>388,474</u>		<u>330,228</u>
CAPITAL AND RESERVES					
Called up share capital	6		5		5
Profit and loss account - undistributable			6,095		6,095
Profit and loss account			<u>382,374</u>		<u>324,128</u>
SHAREHOLDERS' FUNDS			<u>388,474</u>		<u>330,228</u>

North East Lincolnshire Properties Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr John Ramsden

20 December 2017

The notes on pages 3 to 4 form part of these financial statements.

North East Lincolnshire Properties Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover represents income from rental properties.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Not depreciated
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1.4. Financial Instruments

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The last financial statements, for the year ended 31 March 2016, were prepared under previous UK GAAP. The transition date to FRS 102 is therefore 1 April 2016.

Adopting FRS102 has meant that the accounting policy for financial instruments has changed to comply with the new standard as follows:

Loans were previously recorded at an undiscounted amount payable. Loans which represent a financing arrangement are now recorded at present value, using a market rate for a similar debt instrument.

This has resulted in an increase in reserves at the year end of £2,437.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 April 2016	728,178
As at 31 March 2017	<u>728,178</u>
Net Book Value	
As at 31 March 2017	<u>728,178</u>
As at 1 April 2016	<u>728,178</u>

The Alexandra Road properties were revalued in the year ended 31 March 2008. If the land and buildings had not been included at valuation they would have been included under the historical cost convention at a cost of £722,083.

North East Lincolnshire Properties Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

3. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	242,550	344,770
	<u>242,550</u>	<u>344,770</u>

4. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	216	1,391
Bank loans and overdrafts	33,016	33,016
Corporation tax	16,472	10,189
Other creditors	5,869	60
Accruals and deferred income	1,284	1,260
Directors' loan accounts	5,000	68,245
	<u>61,857</u>	<u>114,161</u>

5. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	583,562	614,310
Other creditors	54,157	56,594
	<u>637,719</u>	<u>670,904</u>

6. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	4	4	4
Ordinary A shares	1.000	1	1	1
		<u>5</u>	<u>5</u>	<u>5</u>

7. General Information

North East Lincolnshire Properties Ltd Registered number 04454558 is a limited by shares company incorporated in England & Wales. The Registered Office is 107 Cleethorpe Road, Grimsby, North East Lincolnshire, DN31 3ER.

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.