

**REGISTERED NUMBER: 05010295 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**NEP Properties Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

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	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

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**DIRECTOR:** N E L Pratt

**REGISTERED OFFICE:** The Old Vicarage  
Coombe Blissett  
Salisbury  
SP5 4LR

**REGISTERED NUMBER:** 05010295 (England and Wales)

**ACCOUNTANTS:** APT  
44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**Balance Sheet**  
**31 March 2019**

	Notes	31.3.19 £	31.3.18 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	60
<b>CURRENT ASSETS</b>			
Debtors	5	30,218	11,887
Cash at bank		27	3,416
		<u>30,245</u>	<u>15,303</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(12,910)	(13,036)
<b>NET CURRENT ASSETS</b>		<u>17,335</u>	<u>2,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,335</u>	<u>2,327</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		17,333	2,325
		<u>17,335</u>	<u>2,327</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**31 March 2019**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 10 February 2020 and were signed by:

N E L Pratt - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

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**1. STATUTORY INFORMATION**

NEP Properties 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. 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.

The functional and presentational currency of the company is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

**Going concern**

After reviewing the company's forecasts and projections, the members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on reducing balance and 25% on reducing balance

**Debtors and creditors receivable/payable in one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Provision for liabilities**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

**Dividends**

Dividends are recognised as liabilities once they are no longer at the discretion of the company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 April 2018 and 31 March 2019	<u>2,262</u>
<b>DEPRECIATION</b>	
At 1 April 2018	2,202
Charge for year	<u>60</u>
At 31 March 2019	<u>2,262</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>60</u>

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

	<b>31.3.19</b>	<b>31.3.18</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>30,218</u>	<u>11,887</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Taxation and social security	3,535	1,476
Other creditors	<u>9,375</u>	<u>11,560</u>
	<u><b>12,910</b></u>	<u><b>13,036</b></u>

7. **RELATED PARTY DISCLOSURES**

As at 31 March 2019, £30,218 (2018: £11,887) was owed from companies controlled by key management personnel.



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.