

NOAH PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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NOAH PROPERTIES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

G Davies
Mrs K L Davies

SECRETARY:

Mrs K L Davies

REGISTERED OFFICE:

14 Church Avenue
Llwydcoed
Aberdare
Rhondda Cynon Taf
CF44 0UR

REGISTERED NUMBER:

07923877

ACCOUNTANTS:

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)

ABBREVIATED BALANCE SHEET 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		9,448		11,280
Investment property	3		<u>310,000</u>		<u>282,231</u>
			319,448		293,511
CURRENT ASSETS					
Debtors		1,043		1,013	
Cash at bank		<u>21</u>		<u>102</u>	
		1,064		1,115	
CREDITORS					
Amounts falling due within one year	4	<u>207,110</u>		<u>198,938</u>	
NET CURRENT LIABILITIES			<u>(206,046)</u>		<u>(197,823)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			113,402		95,688
CREDITORS					
Amounts falling due after more than one year	4		<u>104,375</u>		<u>107,156</u>
NET ASSETS/(LIABILITIES)			<u>9,027</u>		<u>(11,468)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>8,927</u>		<u>(11,568)</u>
SHAREHOLDERS' FUNDS			<u>9,027</u>		<u>(11,468)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4 April 2016 and were signed on its behalf by:

G Davies - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the rental income due for the accounting period from the company's investment properties.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings - 20% per annum on a straight line basis.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The company has recorded a loss for the year but has net current assets and net liabilities at the balance sheet date.

The directors have assessed the current financial position of the company and its likely future cashflows and as a consequence they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	15,334
Additions	1,544
At 31 December 2015	<u>16,878</u>
DEPRECIATION	
At 1 January 2015	4,054
Charge for year	3,376
At 31 December 2015	<u>7,430</u>
NET BOOK VALUE	
At 31 December 2015	<u>9,448</u>
At 31 December 2014	<u>11,280</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 January 2015	282,231
Revaluations	27,769
At 31 December 2015	<u>310,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>310,000</u>
At 31 December 2014	<u>282,231</u>

4. CREDITORS

Creditors include an amount of £ 112,391 (2014 - £ 115,184) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>104,375</u>	<u>107,156</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in investment property is a freehold property which is held in trust for the company by its director Mr G Davies, and is subject to a mortgage collaterally secured by an endowment policy.

Included in other creditors is a directors' loan balance of £125,495 (2014 - £123,101), which is interest free and repayable on demand.

7. RELATED PARTY DISCLOSURES

Included in other creditors is a loan of £71,545 (2014 - £64,565) from Mosaic Business Consultants Limited a company of which G Davies and Mrs K L Davies are directors and shareholders. The loan is interest free and repayable on demand. During the year Mosaic Business Consultants Limited paid rent of £4,200 (2014 - £4,200) to Noah Properties Limited.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

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.