

**REGISTERED NUMBER: 07923877 (England and Wales)**

**NOAH PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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

# **NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)**

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# **NOAH PROPERTIES LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017**

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**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 (England and Wales)

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

# NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)

## BALANCE SHEET 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,697		6,072
Investment property	5		<u>310,000</u>		<u>310,000</u>
			312,697		316,072
<b>CURRENT ASSETS</b>					
Debtors	6	902		1,021	
Cash at bank		<u>-</u>		<u>229</u>	
		902		1,250	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>209,386</u>		<u>207,226</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(208,484)</u>		<u>(205,976)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			104,213		110,096
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(98,573)		(101,539)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,554)</u>		<u>(5,554)</u>
<b>NET ASSETS</b>			<u>86</u>		<u>3,003</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(14)</u>		<u>2,903</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>86</u>		<u>3,003</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 notes form part of these financial statements

# **NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)**

## **BALANCE SHEET - continued** **31 DECEMBER 2017**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 September 2018 and were signed on its behalf by:

G Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**1. STATUTORY INFORMATION**

Noah 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to nearest £.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 presentation currency is sterling.

**Turnover**

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

**Revenue recognition**

Revenue in respect of rental income is recognised evenly over the period to which it relates.

**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 fair value is recognised in profit or loss.

**Financial instruments**

Basic financial assets which include trade and other debtors and cash and bank balances, are initially measured at transaction price unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, including trade, other creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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**2. ACCOUNTING POLICIES - continued**

**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 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.

**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 profit or loss in the period to which they relate.

**Going concern**

The company has recorded a loss for the year and has net current liabilities at the balance sheet date. The company does however have overall net assets 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

# NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2017

### 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 January 2017 and 31 December 2017	<u>16,878</u>
<b>DEPRECIATION</b>	
At 1 January 2017	10,805
Charge for year	<u>3,376</u>
At 31 December 2017	<u>14,181</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>2,697</u>
At 31 December 2016	<u>6,073</u>

### 5. INVESTMENT PROPERTY

Investment property is carried at fair value. Revaluation surpluses are recognised in profit and loss and deferred tax is provided on these gains at the rate expected to apply on the date the investment property is sold.

Fair value at 31 December 2017 is represented by:

Valuation in 2015	£ <u>310,000</u>
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The investment properties were revalued by the directors on 31 December 2015. The directors consider that, given current market conditions, there has been no change in value over the financial year.

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

	2017 £	2016 £
Trade debtors	<u>902</u>	<u>1,021</u>

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

	2017 £	2016 £
Bank loans and overdrafts	7,924	7,954
Trade creditors	12	12
Other creditors	<u>201,450</u>	<u>199,260</u>
	<u>209,386</u>	<u>207,226</u>



# NOAH PROPERTIES LIMITED (REGISTERED NUMBER: 07923877)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2017

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

	2017 £	2016 £
Bank loans	<u>98,573</u>	<u>101,539</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>98,573</u>	<u>101,539</u>
	<u>98,573</u>	<u>101,539</u>

### 9. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>106,436</u>	<u>109,493</u>

The company's bank loan and overdraft facility are secured by legal charges dated 5 February 2013 and 5 August 2014 being fixed and floating charges over the company's assets in favour of Lloyds Bank PLC.

### 10. 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 £121,896 (2016 - £121,144), which is interest free and repayable on demand.

### 11. POST BALANCE SHEET EVENTS

The property 5 Alice Place, Cwmaman was sold in August 2018 for £36,000.

### 12. DISTRIBUTABLE RESERVES

As a result of the adoption of FRS 102 (Section 1A) in respect of revaluation of properties, the company has no distributable reserves. Non distributable reserves of £27,769 (2016 - £27,769) will not be available for distribution until the properties have been sold and an adjustment has been made for any profit or loss on sale.

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.