REGISTERED NUMBER: 09460627 (England and Wales)

Nexia Properties Ltd

Unaudited Financial Statements for the Year Ended 28 February 2023

Contents of the Financial Statements for the Year Ended 28 February 2023

Nexia Properties Ltd

Company Information
for the Year Ended 28 February 2023

DIRECTOR:	X Panteli
REGISTERED OFFICE:	3 Athenaeum Road London N20 9AA
REGISTERED NUMBER:	09460627 (England and Wales)
ACCOUNTANTS:	GPMA 3 Athenaeum Road London N20 9AA

Balance Sheet
28 February 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Investment property	3		1,001,100		1,001,100
CURRENT ASSETS					
Cash at bank		59,831		39,896	
CREDITORS					
Amounts falling due within one year	4	254,734		260,023	
NET CURRENT LIABILITIES			(194,903)		(220,127)
TOTAL ASSETS LESS CURRENT LIABILITIES			806,197		780,973
CREDITORS					
Amounts falling due after more than one year	5		476,250		481,250
NET ASSETS			329,947		299,723
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			329,847		299,623
			329,947		299,723

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 November 2023 and were signed by:

X Panteli - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. 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.

Turnover
Turnover represents rents receivable excluding value added tax.

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.

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2022	
and 28 February 2023	1,001,100
NET BOOK VALUE	
At 28 February 2023	1,001,100
At 28 February 2022	1,001,100

continued...

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts	5,000	5,000
Taxation and social security	7,558	9,280
Other creditors	242,176	245,743
	254,734	260,023

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans	476,250	481,250

6. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.23	28.2.22
	£	£
Bank loans	481,250	486,250

The bank loans are secured by a fixed charge over the company's freehold property.

7. ULTIMATE CONTROLLING PARTY

The controlling party is X Panteli.