

**'NEW LIFE' PROPERTY HUB LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 DECEMBER 2018**



**'NEW LIFE' PROPERTY HUB LTD**  
**REGISTERED NUMBER: 10313284**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	31 December 2018 £	31 August 2017 £
<b>Fixed assets</b>			
Investments		40	-
		<u>40</u>	<u>-</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	223,407	100
Cash at bank and in hand		280,619	-
		<u>504,026</u>	<u>100</u>
Creditors: amounts falling due within one year	6	(504,179)	-
<b>Net current (liabilities)/assets</b>		<u>(153)</u>	<u>100</u>
<b>Net (liabilities)/assets</b>		<u>(113)</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(213)	-
		<u>(113)</u>	<u>100</u>

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**'NEW LIFE' PROPERTY HUB LTD**  
**REGISTERED NUMBER: 10313284**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

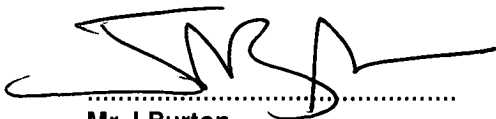
The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr J Burton**  
Director

Date: 30-08-2019

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**1. General information**

'New Life' Property Hub Ltd ("the company") is a private limited company incorporated in England and Wales under the Companies Act.

The registered number and address of the registered office is given in the company information.

The functional and presentational currency of the company is pounds sterling (£) and rounded to the nearest whole pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon an improvement in the company's trading position and continued financial support from its directors and shareholders. The financial statements do not include any adjustments that would result if such support is not continuing.

**2.3 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.8 Financial instruments (continued)**

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Employees**

The average monthly number of employees, including the Director, during the period was 1 (2017 - 1).

**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost</b>	
Additions	40
At 31 December 2018	40
<b>Net book value</b>	
At 31 December 2018	40

"New Life" Property Hub Ltd owns 20% of the ordinary shares in M.J.S. Venture Holdings (March) Ltd.

**5. Debtors**

	31 December 2018 £	31 August 2017 £
Other debtors	223,407	100
	<u>223,407</u>	<u>100</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. Creditors: Amounts falling due within one year**

	<b>31 December 2018 £</b>	<b>31 August 2017 £</b>
Trade creditors	<b>499,771</b>	-
Amounts owed to group undertakings	<b>40</b>	-
Other creditors	<b>3,168</b>	-
Accruals and deferred income	<b>1,200</b>	-
	<hr/> <b>504,179</b> <hr/>	<hr/> - <hr/>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

**7. Related party transactions**

Included within other debtors is a balance due from 'New Life' Property Management Group Ltd, a company with directors and shareholders in common, totalling £135,750 (2017 - £nil).

Included within other creditors is a balance owed to a director totalling £3,168 (2017 - £nil).

All balances are interest free and are repayable on demand.