

REGISTERED NUMBER: 10617651 (England and Wales)

NASEBY HOLDINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
14 FEBRUARY 2017 TO 28 FEBRUARY 2018

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FOR THE PERIOD 14 FEBRUARY 2017 TO 28 FEBRUARY 2018**

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NASEBY HOLDINGS LTD
COMPANY INFORMATION
FOR THE PERIOD 14 FEBRUARY 2017 TO 28 FEBRUARY 2018

DIRECTOR: Hon J F A Fairfax

REGISTERED OFFICE: 115 Gowan Avenue
London
SW6 6RQ

REGISTERED NUMBER: 10617651 (England and Wales)

ACCOUNTANTS: Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

BALANCE SHEET
28 FEBRUARY 2018

	Notes	£	£
FIXED ASSETS			
Intangible assets	3		11,040
Tangible assets	4		7,930
Investment property	5		<u>475,000</u>
			493,970
CURRENT ASSETS			
Cash at bank		975	
CREDITORS			
Amounts falling due within one year	6	<u>507,221</u>	
NET CURRENT LIABILITIES			<u>(506,246)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,276)
PROVISIONS FOR LIABILITIES			<u>18,252</u>
NET LIABILITIES			<u>(30,528)</u>
CAPITAL AND RESERVES			
Called up share capital			1
Other reserves			77,810
Retained earnings			<u>(108,339)</u>
SHAREHOLDERS' FUNDS			<u>(30,528)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2018 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 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 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 director on 9 November 2018 and were signed by:

Hon J F A Fairfax - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 14 FEBRUARY 2017 TO 28 FEBRUARY 2018**

1. STATUTORY INFORMATION

Naseby Holdings 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 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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise fee are being amortised evenly over their estimated useful life of four years.

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 cost

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

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

Trade and other 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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, deposits with banks and other short-term highly liquid investments and bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors

Short term trade 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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14 FEBRUARY 2017 TO 28 FEBRUARY 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period 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 period 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.

Going concern

The company has the continued financial support of its director, who has agreed not to request repayment of his loan until the company has the funds available. On this basis the director of Naseby Holdings Limited considers it appropriate to prepare accounts on the going concern basis. The financial statements do not include any adjustments that would result in the company suffering further trading losses.

3. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	13,800
At 28 February 2018	<u>13,800</u>
AMORTISATION	
Charge for period	2,760
At 28 February 2018	<u>2,760</u>
NET BOOK VALUE	
At 28 February 2018	<u>11,040</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14 FEBRUARY 2017 TO 28 FEBRUARY 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	11,895
At 28 February 2018	<u>11,895</u>
DEPRECIATION	
Charge for period	3,965
At 28 February 2018	<u>3,965</u>
NET BOOK VALUE	
At 28 February 2018	<u>7,930</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	378,939
Revaluations	96,061
At 28 February 2018	<u>475,000</u>
NET BOOK VALUE	
At 28 February 2018	<u>475,000</u>

Fair value at 28 February 2018 is represented by:

	£
Valuation in 2018	96,061
Cost	<u>378,939</u>
	<u>475,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	£
Cost	<u>378,939</u>

The investment property was valued on an open market basis on 19 January 2018 by the director .

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	229,470
Continuity Property Holdings	77,740
Directors' current accounts	197,638
Accruals and deferred income	2,373
	<u>507,221</u>

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.