REGISTERED NUMBER: 10636138 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2020

for

Ubha Properties Ltd

Contents of the Financial Statements for the Year Ended 30 June 2020

Ubha Properties Ltd

Company Information
for the Year Ended 30 June 2020

DIRECTORS:	Mr S C Vij Mrs A Vij Mr A Vij
REGISTERED OFFICE:	46/50 Stocks Street 1st Floor, Stocks Street Manchester M8 8QJ
REGISTERED NUMBER:	10636138 (England and Wales)
ACCOUNTANTS:	Sterling Partners Limited Chartered Accountants Chartered Tax Advisors 2nd Floor, Grove House 774-780 Wilmslow Road Didsbury Manchester Greater Manchester M20 2DR

Ubha Properties Ltd (Registered number: 10636138)

Balance Sheet
30 June 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Investment property	4		1,850,000		2,350,271
CURRENT ASSETS					
Debtors	5	155,395		10,103	
Cash at bank		73,267		94,531	
		228,662		104,634	
CREDITORS					
Amounts falling due within one year	6	1,366,615		1,439,623	
NET CURRENT LIABILITIES			(1,137,953)		(1,334,989)
TOTAL ASSETS LESS CURRENT LIABILITIES			712,047		1,015,282
CREDITORS					
Amounts falling due after more than one year	7		616,795		624,655
NET ASSETS			95,252		390,627
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			298,950		298,950
Retained earnings			(203,898)		91,477
			95,252		390,627

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2020

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 Board of Directors and authorised for issue on 28 January 2021 and were signed on its behalf by:

Mr S C Vij - Director

1. STATUTORY INFORMATION

Ubha Properties 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 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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 July 2019	2,350,271
Revaluations	(500,271)
At 30 June 2020	1,850,000
NET BOOK VALUE	
At 30 June 2020	1,850,000
At 30 June 2019	2,350,271

Fair value at 30 June 2020 is represented by:

	£
Valuation in 2018	2,168,158
Valuation in 2019	182,112
Valuation in 2020	(500,270)
	1,850,000

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

	2020	2019
	£	£
Cost	2,350,270	2,350,270

The investment property was valued on an open market basis on 30 June 2020 by the director, Mr Subhash Vij .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	22,125	7,685
Other debtors	33,304	1,156
Deferred tax asset		
Other timing differences	95,051	-
Prepayments and accrued income	4,915	1,262
	155,395	10,103

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	33,293	38,882
Payments on account	2,939	-
Trade creditors	1,443	1,742
Tax	11,635	15,269
Wages due payable	-	947
VAT	9,553	10,185
Intercompany	1,288,842	1,350,668
Other Creditors	34	-
Deferred income	17,381	20,435
Accrued expenses	1,495	1,495
	1,366,615	1,439,623

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

	2020	2019
	£	£
Bank loans more 5 yr by instal	604,295	624,655
Other creditors	12,500	-
	616,795	624,655

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	604,295	624,655

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
46-50 Stocks Street	535,838	561,787
Alexandra Towers	101,750	101,750
	637,588	663,537

The mortgages are secured against the the properties.

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9. RELATED PARTY DISCLOSURES

Inntitle Limited

A company in which the directors are also directors and shareholders

During the period Inntitle Limited loaned £0 to the company and during this period payments of £1,583 were made to repay this loan.

During the year loans of £60,242 were written off.

	2020	2019
	£	£
Amount due to related party at the balance sheet date	1,288,842	1,350,667

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Inntitle Limited.