

Unaudited Financial Statements
for the Year Ended 30 June 2022
for
Ubha Properties Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

Ubha Properties Ltd

Company Information
for the Year Ended 30 June 2022

DIRECTORS:

Mr S C Vij
Mrs 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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		2,330		3,106
Investment property	5		<u>1,850,000</u>		<u>1,850,000</u>
			1,852,330		1,853,106
CURRENT ASSETS					
Debtors	6	174,466		183,148	
Cash at bank		<u>64,033</u>		<u>50,088</u>	
		238,499		233,236	
CREDITORS					
Amounts falling due within one year	7	<u>72,127</u>		<u>68,275</u>	
NET CURRENT ASSETS			<u>166,372</u>		<u>164,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,018,702		2,018,067
CREDITORS					
Amounts falling due after more than one year	8		<u>536,816</u>		<u>582,469</u>
NET ASSETS			<u>1,481,886</u>		<u>1,435,598</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			298,950		298,950
Retained earnings			<u>1,182,736</u>		<u>1,136,448</u>
			1,481,886		1,435,598

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
30 June 2022

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 12 October 2022 and were signed on its behalf by:

Mr S C Vij - Director

Notes to the Financial Statements
for the Year Ended 30 June 2022

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 3 (2021 - 4) .

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2022**

4. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 July 2021
and 30 June 2022

3,883

DEPRECIATION

At 1 July 2021

777

Charge for year

776

At 30 June 2022

1,553

NET BOOK VALUE

At 30 June 2022

2,330

At 30 June 2021

3,106

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 July 2021
and 30 June 2022

1,850,000

NET BOOK VALUE

At 30 June 2022

1,850,000

At 30 June 2021

1,850,000

Fair value at 30 June 2022 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:

	2022	2021
	£	£
Cost	1,850,000	1,850,000

The investment property was valued on an open market basis on 30 June 2022 by the director, Mr Subhash Vij .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	8,707	21,908
Other debtors	70,294	65,194
Directors' current accounts	29	-
Social security and other tax	528	-
Deferred tax asset	94,608	94,461
Prepayments and accrued income	300	1,585
	<u>174,466</u>	<u>183,148</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	41,780	33,293
Trade creditors	3,051	740
Tax	11,199	11,357
Social security and other taxes	-	383
VAT	2,499	3,791
Other Creditors	-	34
Deferred income	11,720	17,106
Accrued expenses	1,878	1,571
	<u>72,127</u>	<u>68,275</u>

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

	2022	2021
	£	£
Bank loans more 5 yr by instal	524,316	569,969
Other creditors	12,500	12,500
	<u>536,816</u>	<u>582,469</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>524,316</u>	<u>569,969</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
46-50 Stocks Street	462,820	501,511
Alexandra Towers	103,276	101,750
	<u>566,096</u>	<u>603,261</u>

The mortgages are secured against the the properties.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2022 and 30 June 2021:

	2022	2021
	£	£
Mr S C Vij		
Balance outstanding at start of year	-	-
Amounts advanced	29	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>29</u>	<u>-</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr S C Vij.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Ubha Properties Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ubha Properties Ltd for the year ended 30 June 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ubha Properties Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ubha Properties Ltd and state those matters that we have agreed to state to the Board of Directors of Ubha Properties Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ubha Properties Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ubha Properties Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ubha Properties Ltd. You consider that Ubha Properties Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ubha Properties Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

12 October 2022

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.