

Unaudited Financial Statements
for the Year Ended 30 June 2021
for
Ubha Properties Ltd

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for the Year Ended 30 June 2021

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Ubha Properties Ltd

Company Information
for the Year Ended 30 June 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,106		-
Investment property	5		<u>1,850,000</u>		<u>1,850,000</u>
			1,853,106		1,850,000
CURRENT ASSETS					
Debtors	6	183,148		155,395	
Cash at bank		<u>50,088</u>		<u>73,267</u>	
		233,236		228,662	
CREDITORS					
Amounts falling due within one year	7	<u>1,357,942</u>		<u>1,366,615</u>	
NET CURRENT LIABILITIES			<u>(1,124,706)</u>		<u>(1,137,953)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			728,400		712,047
CREDITORS					
Amounts falling due after more than one year	8		<u>582,469</u>		<u>616,795</u>
NET ASSETS			<u>145,931</u>		<u>95,252</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			298,950		298,950
Retained earnings			<u>(153,219)</u>		<u>(203,898)</u>
			145,931		95,252

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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.

Balance Sheet - continued
30 June 2021

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 31 March 2022 and were signed on its behalf by:

Mr S C Vij - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

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 (2020 - 4) .

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	3,883
At 30 June 2021	<u>3,883</u>
DEPRECIATION	
Charge for year	777
At 30 June 2021	<u>777</u>
NET BOOK VALUE	
At 30 June 2021	<u>3,106</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2020 and 30 June 2021	<u>1,850,000</u>
NET BOOK VALUE	
At 30 June 2021	<u>1,850,000</u>
At 30 June 2020	<u>1,850,000</u>

Fair value at 30 June 2021 is represented by:

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

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

	2021 £	2020 £
Cost	<u>1,850,000</u>	<u>2,350,270</u>

The investment property was valued on an open market basis on 30 June 2021 by the director, Mr Subhash Vij.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	21,908	22,125
Other debtors	65,194	33,304
Deferred tax asset	94,461	95,051
Prepayments and accrued income	<u>1,585</u>	<u>4,915</u>
	<u>183,148</u>	<u>155,395</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	33,293	33,293
Payments on account	-	2,939
Trade creditors	740	1,443
Tax	11,357	11,635
Social security and other taxes	383	-
VAT	3,791	9,553
Intercompany	1,289,667	1,288,842
Other Creditors	34	34
Deferred income	17,106	17,381
Accrued expenses	1,571	1,495
	<u>1,357,942</u>	<u>1,366,615</u>

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

	2021	2020
	£	£
Bank loans more 5 yr by instal	569,969	604,295
Other creditors	<u>12,500</u>	<u>12,500</u>
	<u>582,469</u>	<u>616,795</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>569,969</u>	<u>604,295</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
46-50 Stocks Street	501,511	535,838
Alexandra Towers	<u>101,750</u>	<u>101,750</u>
	<u>603,261</u>	<u>637,588</u>

The mortgages are secured against the the properties.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

10. 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 £824 were made to repay this loan.

	2021	2020
	£	£
Amount due to related party at the balance sheet date	<u>1,289,667</u>	<u>1,288,842</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Inntitle Limited.

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.