

Unaudited Financial Statements
for the Year Ended 30 June 2023
for
Ubha Properties Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2023

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Ubha Properties Ltd

Company Information
for the Year Ended 30 June 2023

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 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|----------------|------------------|---------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 95,596 | | 2,330 |
| Investment property | 5 | | <u>2,266,957</u> | | <u>1,850,000</u> |
| | | | 2,362,553 | | 1,852,330 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 55,471 | | 174,466 | |
| Cash at bank | | <u>11,745</u> | | <u>64,033</u> | |
| | | 67,216 | | 238,499 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>175,435</u> | | <u>72,127</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(108,219)</u> | | <u>166,372</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,254,334 | | 2,018,702 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (625,036) | | (536,816) |
| PROVISIONS FOR LIABILITIES | | | <u>(18,163)</u> | | <u>-</u> |
| NET ASSETS | | | <u>1,611,135</u> | | <u>1,481,886</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Share premium | | | 298,950 | | 298,950 |
| Retained earnings | | | <u>1,311,985</u> | | <u>1,182,736</u> |
| | | | <u>1,611,135</u> | | <u>1,481,886</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

The notes form part of these financial statements

Balance Sheet - continued
30 June 2023

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 March 2024 and were signed on its behalf by:

Mr S C Vij - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|--------------------|---------------|
| Motor vehicles | - 20% on cost |
| Computer equipment | - 20% 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.

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 (2022 - 3).

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

4. TANGIBLE FIXED ASSETS

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|------------------------|----------------------------|-------------|
| COST | | | |
| At 1 July 2022 | - | 3,883 | 3,883 |
| Additions | 117,554 | - | 117,554 |
| At 30 June 2023 | 117,554 | 3,883 | 121,437 |
| DEPRECIATION | | | |
| At 1 July 2022 | - | 1,553 | 1,553 |
| Charge for year | 23,511 | 777 | 24,288 |
| At 30 June 2023 | 23,511 | 2,330 | 25,841 |
| NET BOOK VALUE | | | |
| At 30 June 2023 | 94,043 | 1,553 | 95,596 |
| At 30 June 2022 | - | 2,330 | 2,330 |

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|------------|
| FAIR VALUE | |
| At 1 July 2022 | 1,850,000 |
| Additions | 191,957 |
| Revaluations | 225,000 |
| At 30 June 2023 | 2,266,957 |
| NET BOOK VALUE | |
| At 30 June 2023 | 2,266,957 |
| At 30 June 2022 | 1,850,000 |

Fair value at 30 June 2023 is represented by:

| | £ |
|-------------------|-----------|
| Valuation in 2020 | (500,270) |
| Valuation in 2023 | 225,000 |
| Cost | 2,542,227 |
| | 2,266,957 |

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

| | 2023 £ | 2022 £ |
|------|-----------|-----------|
| Cost | 2,542,227 | 2,350,271 |

The investment property was valued on an open market basis on 30 June 2023 by the director, Mr S C Vij .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|-------------------------------|---------------|----------------|
| | £ | £ |
| Trade debtors | 19,728 | 8,707 |
| Tax | 11,143 | - |
| Other debtors | - | 70,294 |
| Directors' current accounts | - | 29 |
| Social security and other tax | 528 | 528 |
| Deferred tax asset | - | 94,608 |
| Prepayment | 19,495 | 300 |
| Accrued income | 4,577 | - |
| | <u>55,471</u> | <u>174,466</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|-----------------------------|----------------|---------------|
| | £ | £ |
| Bank loans and overdrafts | 32,530 | 41,780 |
| Payments on account | 4,577 | - |
| Trade creditors | 32,207 | 3,051 |
| Tax | - | 11,199 |
| VAT | 2,056 | 2,499 |
| Intercompany | 4,569 | - |
| Directors' current accounts | 85,027 | - |
| Deferred income | 12,667 | 11,720 |
| Accrued expenses | 1,802 | 1,878 |
| | <u>175,435</u> | <u>72,127</u> |

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

| | 2023 | 2022 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans more 5 yr by instal | 601,036 | 524,316 |
| Other creditors | 24,000 | 12,500 |
| | <u>625,036</u> | <u>536,816</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|----------------|----------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>601,036</u> | <u>524,316</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2023 | 2022 |
|------------------------------|----------------|----------------|
| | £ | £ |
| 46-50 Stocks Street | 430,289 | 462,820 |
| Alexandra Towers & B602 P Sq | <u>203,276</u> | <u>103,276</u> |
| | <u>633,565</u> | <u>566,096</u> |

The mortgages are secured against the properties.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2023 and 30 June 2022:

| | 2023 | 2022 |
|--------------------------------------|---------------|-----------|
| | £ | £ |
| Mr S C Vij | | |
| Balance outstanding at start of year | 29 | - |
| Amounts advanced | 85,027 | 29 |
| Amounts repaid | (29) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>85,027</u> | <u>29</u> |

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr S C Vij.

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.