

Unaudited Financial Statements for the Year Ended 31 March 2022

for

NWG Property Holdings Limited

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for the Year Ended 31 March 2022

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NWG Property Holdings Limited

Company Information

for the Year Ended 31 March 2022

Directors:

Miss R E A Glaister
Mr N W J Glaister

Secretary:

Miss R E A Glaister

Registered office:

10 Oak Street
Fakenham
Norfolk
NR21 9DY

Registered number:

11472251 (England and Wales)

Accountants:

Stephenson Smart (East Anglia) Limited
10 Oak Street
Fakenham
Norfolk
NR21 9DY

NWG Property Holdings Limited (Registered number: 11472251)**Balance Sheet****31 March 2022**

		31.3.22	31.3.21
	Notes	£	£
Fixed assets			
Tangible assets	5	153,557	66,531
Investments	6	<u>100</u>	<u>100</u>
		<u>153,657</u>	<u>66,631</u>
Current assets			
Debtors	7	-	641
Cash at bank		<u>17,641</u>	<u>15,713</u>
		<u>17,641</u>	<u>16,354</u>
Creditors			
Amounts falling due within one year	8	<u>(131,317)</u>	<u>(35,885)</u>
Net current liabilities		<u>(113,676)</u>	<u>(19,531)</u>
Total assets less current liabilities		<u>39,981</u>	<u>47,100</u>
Creditors			
Amounts falling due after more than one year	9	<u>(39,084)</u>	<u>(46,083)</u>
Net assets		<u>897</u>	<u>1,017</u>
Capital and reserves			
Called up share capital		240	240
Retained earnings		<u>657</u>	<u>777</u>
		<u>897</u>	<u>1,017</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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

Balance Sheet - continued

31 March 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 September 2022 and were signed on its behalf by:

Mr N W J Glaister - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. General information

NWG Property Holdings Limited 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. Statement of compliance

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. These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Preparation of consolidated financial statements

The financial statements contain information about NWG Property Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Freehold property - 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. **Accounting policies - continued**

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.

4. **Employees and directors**

The average number of employees during the year was 2 (2021 - 2) .

5. **Tangible fixed assets**

	Freehold property £
Cost	
At 1 April 2021	88,708
Additions	<u>102,797</u>
At 31 March 2022	<u>191,505</u>
Depreciation	
At 1 April 2021	22,177
Charge for year	<u>15,771</u>
At 31 March 2022	<u>37,948</u>
Net book value	
At 31 March 2022	<u>153,557</u>
At 31 March 2021	<u>66,531</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. **Fixed asset investments**

**Shares in
group
undertakings
£**

Cost

At 1 April 2021
and 31 March 2022

100

Net book value

At 31 March 2022
At 31 March 2021

100

100

7. **Debtors: amounts falling due within one year**

31.3.22

31.3.21

£

£

Prepayments

-

641

8. **Creditors: amounts falling due within one year**

31.3.22

31.3.21

£

£

Bank loans and overdrafts

7,000

7,000

Tax

2,508

1,725

Other creditors

118,673

25,174

Directors' loan accounts

1,936

936

Accrued expenses

1,200

1,050

131,317

35,885

Included within creditors: amounts falling due within one year is £7,000 (2021: £7,000) which is secured against the company.

9. **Creditors: amounts falling due after more than one year**

31.3.22

31.3.21

£

£

Bank loans and overdrafts

39,084

46,083

Included within creditors: amounts falling due after more than one year is £39,084 (2021: £46,083) is secured against the company.

Included within creditors: amounts falling due after more than one year is an amount of £11,084 (2021: £18,084) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

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.