

**NAHAL WEST FOUR LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

## **NAHAL WEST FOUR LTD**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NAHAL WEST FOUR LTD FOR THE YEAR ENDED 30 NOVEMBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Nahal West Four Ltd for the year ended 30 November 2020 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

This report is made solely to the Board of Directors of Nahal West Four Ltd, as a body, in accordance with the terms of our agreement. Our work has been undertaken solely to prepare for your approval the financial statements of Nahal West Four Ltd and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nahal West Four Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Nahal West Four Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the Company's assets, liabilities, financial position and loss. You consider that Nahal West Four Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Nahal West Four 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.

#### **Shipleys Tax Planning**

25 November 2021

**NAHAL WEST FOUR LTD**  
**REGISTERED NUMBER: 11679632**

**BALANCE SHEET**  
**AS AT 30 NOVEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investment property	4	1,591,053	1,587,028
		<u>1,591,053</u>	<u>1,587,028</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	180,000	17,941
Cash at bank and in hand	6	24,919	2,702
		<u>204,919</u>	<u>20,643</u>
Creditors: amounts falling due within one year	7	(385,656)	(425,035)
<b>Net current liabilities</b>		<u>(180,737)</u>	<u>(404,392)</u>
<b>Total assets less current liabilities</b>		<u>1,410,316</u>	<u>1,182,636</u>
Creditors: amounts falling due after more than one year	8	(1,560,352)	(1,279,397)
<b>Net liabilities</b>		<u><u>(150,036)</u></u>	<u><u>(96,761)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(150,136)	(96,861)
		<u><u>(150,036)</u></u>	<u><u>(96,761)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 November 2021.

**NAHAL WEST FOUR LTD**  
**REGISTERED NUMBER: 11679632**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 NOVEMBER 2020**

**Sundeep Singh Nahal**  
Director

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**1. General information**

Nahal West Four Ltd is a company domiciled in England & Wales, registration number 11679632. The registered office is 710 Great West Road, Isleworth, TW7 5LT.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020**

**2. Accounting policies (continued)**

**2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.5 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

4. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 December 2019	1,587,028
Additions at cost	4,025
<b>At 30 November 2020</b>	<b>1,591,053</b>

The 2020 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

	2020 £	2019 £
Other debtors	180,000	17,941
	<u>180,000</u>	<u>17,941</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	24,919	2,702
	<u>24,919</u>	<u>2,702</u>

NAHAL WEST FOUR LTD

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2020

7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other creditors	376,356	419,535
Accruals and deferred income	9,300	5,500
	<u>385,656</u>	<u>425,035</u>

8. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	1,560,352	1,279,397
	<u>1,560,352</u>	<u>1,279,397</u>

Bank loan repayments are on an interest only basis with interest being fixed between 3.43% and 3.79% for the next 4 years of the loan. After which the interest rates will revert to 5% above LIBOR which currently stands at 0.79%. The capital elements of the bank loans are repayable to the lenders after a period of 24 years. A first ranking standard security has been granted in favour of the lenders over the land and buildings of the property with which the loans are secured.

9. Loans

Analysis of the maturity of loans is given below:

	2020	2019
	£	£
<b>Amounts falling due after more than 5 years</b>		
Bank loans	1,560,352	1,279,397
	<u>1,560,352</u>	<u>1,279,397</u>
	<u>1,560,352</u>	<u>1,279,397</u>



# NAHAL WEST FOUR LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

### 10. Financial instruments

	2020	2019
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>24,919</u>	<u>2,702</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

### 11. Related party transactions

During the year the company repaid the director Mr Sundeep Nahal £28,179 (2019: (£159,260)). At the balance sheet date other creditors included £131,081 (2019: £159,260) as amounts owed to the director.

During the year Nahal Holdings Ltd (a company owned by the director Mr Sundeep Nahal) repaid the company £14,999 (2019: (£260,274)). At the balance sheet date other creditors included £245,275 (2019: £260,274) as amounts owed to Nahal Holdings Ltd.

During the year the company loaned SN Residential Ltd (a company which the director Mr Sundeep Nahal is also a director of) £180,000 (2019: £NIL). At the balance sheet date other debtors included £180,000 (2019: £NIL) as amounts owed by SN Residential Ltd.

### 12. Controlling party

The company is controlled by the directors Mr Sundeep Nahal and Mrs Sukhmeet Anand.

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.