

**New York Park Property Ltd**

**Financial statements**

**Information for filing with the registrar**

**31 December 2021**

# New York Park Property Ltd

## Balance sheet as at 31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	4	-	1,197,000
		<u>-</u>	<u>1,197,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<u>437,268</u>	-
		437,268	-
Creditors: amounts falling due within one year	6	<u>(88,894)</u>	<u>(1,196,900)</u>
<b>Net current assets/(liabilities)</b>		<u>348,374</u>	<u>(1,196,900)</u>
<b>Total assets less current liabilities</b>		<u>348,374</u>	<u>100</u>
<b>Net assets</b>		<u><u>348,374</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>348,274</u>	<u>-</u>
		<u><u>348,374</u></u>	<u><u>100</u></u>

# New York Park Property Ltd

## Balance sheet (continued) as at 31 December 2021

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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 13 July 2022.

**P R Rogers**  
Director

Registered number: 12368971

The notes on pages 3 to 4 form part of these financial statements.

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# New York Park Property Ltd

## Notes to the financial statements for the year ended 31 December 2021

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### 1. General information

The company is a private company limited by shares, incorporated and domiciled in the United Kingdom. The address of the registered office is Sandgate House, 102 Quayside, Newcastle upon Tyne, Tyne and Wear, NE1 3DX.

### 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 following principal accounting policies have been applied:

#### 2.2 Revenue

Rental income from investment property leased out under an operating lease is recognised in the statement of comprehensive income on a straight-line basis over the term of the lease.

#### 2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

#### 2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

#### 2.5 Investment property

Investment properties are initially recorded at cost, which includes purchase price and any directly attributable expenditure.

#### 2.6 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.

### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

# New York Park Property Ltd

## Notes to the financial statements for the year ended 31 December 2021

### 4. Investment property

	Freehold investment property £
At 1 January 2021	1,197,000
Disposals	(1,197,000)
At 31 December 2021	-

### 5. Debtors

	2021 £	2020 £
Other debtors	437,268	-
	<u>437,268</u>	<u>-</u>

### 6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	81,694	-
Other creditors	-	1,196,900
Accruals and deferred income	7,200	-
	<u>88,894</u>	<u>1,196,900</u>

### 7. Related party transactions

Included within other debtors at 31 December 2021 is £437,268 owed from the directors (2020 - £1,196,900 owed to the directors and included in other creditors). This loan is interest free, unsecured and repayable upon demand.

In the financial year ended 31 December 2020 the company purchased freehold property from Unika Colour Products Limited, a company which was under common control at the point of acquisition.



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.