

**NKAYE PROPERTIES LTD**  
**Unaudited Financial Statements**  
**For the financial period from 20 September 2021 to 31 March 2022**  
**Pages for filing with the registrar**

**NKAYE PROPERTIES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial period from 20 September 2021 to 31 March 2022**

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**NKAYE PROPERTIES LTD**  
**COMPANY INFORMATION**  
**For the financial period from 20 September 2021 to 31 March 2022**

**DIRECTOR**

S Kaye

**REGISTERED OFFICE**

1a Downshire Hill  
London  
NW3 1NR  
United Kingdom

**COMPANY NUMBER**

13631429 (England and Wales)

**CHARTERED ACCOUNTANTS**

Berg Kaprow Lewis LLP  
35 Ballards Lane  
London  
N3 1XW

**NKAYE PROPERTIES LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**As at 31 March 2022**

	Note	31.03.2022
		£
<b>Fixed assets</b>		
Investment property	3	2,855,633
		<b>2,855,633</b>
<b>Current assets</b>		
Debtors	4	49,821
Cash at bank and in hand		6,860
		<b>56,681</b>
<b>Creditors</b>		
Amounts falling due within one year	5	( 2,870,705)
<b>Net current liabilities</b>		<b>(2,814,024)</b>
<b>Total assets less current liabilities</b>		<b>41,609</b>
<b>Net assets</b>		<b>41,609</b>
<b>Capital and reserves</b>		
Called-up share capital	6	100
Profit and loss account		41,509
<b>Total shareholder's funds</b>		<b>41,609</b>

For the financial period ending 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial period in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of NKaye Properties Ltd (registered number: 13631429) were approved and authorised for issue by the Director. They were signed on its behalf by:

S Kaye  
Director

07 December 2022

**NKAYE PROPERTIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial period from 20 September 2021 to 31 March 2022**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period, unless otherwise stated.

**General information and basis of accounting**

NKaye Properties Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 1a Downshire Hill, London, NW3 1NR, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

**Taxation**

*Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Statement of Financial Position date.

**Investment property**

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the director, on an open market value for existing use basis.

**NKAYE PROPERTIES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**Financial instruments**

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**(i) Financial assets**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**(iii) Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2. Employees**

	<b>Period from 20.09.2021 to 31.03.2022</b>
	<b>Number</b>
Monthly average number of persons employed by the Company during the period, including the director	1

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**3. Investment property**

**Investment property**  
**£**

**Valuation**

As at 20 September 2021	<b>0</b>
Additions	2,855,633
<b>As at 31 March 2022</b>	<b>2,855,633</b>

**4. Debtors**

**31.03.2022**

	<b>£</b>
Trade debtors	24,081
Other debtors	25,740
	<b>49,821</b>

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

**31.03.2022**

	<b>£</b>
Trade creditors	14
Corporation tax	9,737
Other taxation and social security	19,730
Other creditors	2,841,224
	<b>2,870,705</b>

**6. Called-up share capital**

**31.03.2022**

	<b>£</b>
<b>Allotted, called-up and fully-paid</b>	
100 Ordinary shares shares of £ 1.00 each	100

On 20 September 2021, 100 Ordinary shares were issued at par.

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.