

Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31 March 2015  
for  
Novoview Limited

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for the Year Ended 31 March 2015

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**DIRECTORS:**

R D Jackson  
Mrs J M Jackson

**REGISTERED OFFICE:**

Harlyn House  
56, West Street  
Reigate  
Surrey  
RH2 9DB

**REGISTERED NUMBER:**

08443017 (England and Wales)

**ACCOUNTANTS:**

Abasy Yates & Co  
27, Lexham Gardens  
London  
W8 5JJ

Report of the Directors  
for the Year Ended 31 March 2015

The directors present their report with the financial statements of the company for the year ended 31 March 2015.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

R D Jackson  
Mrs J M Jackson

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

R D Jackson - Director

24 April 2015

Profit and Loss Account  
for the Year Ended 31 March 2015

	Notes	Year Ended 31.3.15 £	Period 13.3.13 to 31.3.14 £
<b>TURNOVER</b>		156,557	67,700
Cost of sales		<u>21,192</u>	<u>60,324</u>
<b>GROSS PROFIT</b>		135,365	7,376
Administrative expenses		<u>73,416</u>	<u>52,064</u>
<b>OPERATING PROFIT/(LOSS)</b>	2	61,949	(44,688)
Interest payable and similar charges		<u>23,412</u>	<u>9,799</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		38,537	(54,487)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>38,537</u>	<u>(54,487)</u>

Statement of Total Recognised Gains and Losses  
for the Year Ended 31 March 2015

	Year Ended 31.3.15 £	Period 13.3.13 to 31.3.14 £
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	38,537	(54,487)
Unrealised surplus on revaluation of properties	346,500	-
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<u>385,037</u>	<u>(54,487)</u>

Balance Sheet  
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
<b>FIXED ASSETS</b>					
Investment property	4		3,436,744		2,495,252
<b>CURRENT ASSETS</b>					
Cash at bank		45,468		44,592	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>1,800</u>		<u>2,594,329</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>43,668</u>		<u>(2,549,737)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,480,412		(54,485)
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		3,149,860		-
<b>NET ASSETS/(LIABILITIES)</b>			<u>330,552</u>		<u>(54,485)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Revaluation reserve	8		346,500		-
Profit and loss account	8		<u>(15,950)</u>		<u>(54,487)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>330,552</u>		<u>(54,485)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 24 April 2015 and were signed on its behalf by:

R D Jackson - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Rental income received excluding vat

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT/(LOSS)**

The operating profit (2014 - operating loss) is stated after charging:

	Year Ended 31.3.15 £	Period 13.3.13 to 31.3.14 £
Directors' remuneration and other benefits etc	- =====	- =====

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2015 nor for the period ended 31 March 2014.

4. **INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2014	2,495,252
Additions	594,992
Revaluations	346,500
At 31 March 2015	<u>3,436,744</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>3,436,744</u>
At 31 March 2014	<u>2,495,252</u>

Cost or valuation at 31 March 2015 is represented by:

Valuation in 2015	£ <u>3,436,744</u>
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Notes to the Financial Statements - continued  
for the Year Ended 31 March 2015

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.15	31.3.14
	£	£
Bank loans and overdrafts	-	855,000
Other creditors	1,800	1,739,329
	<u>1,800</u>	<u>2,594,329</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.15	31.3.14
	£	£
Bank loans	471,919	-
Other creditors	2,677,941	-
	<u>3,149,860</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>471,919</u>	<u>-</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15	31.3.14
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

8. **RESERVES**

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 April 2014	(54,487)	-	(54,487)
Profit for the year	38,537		38,537
Property revaluation	-	346,500	346,500
At 31 March 2015	<u>(15,950)</u>	<u>346,500</u>	<u>330,550</u>

9. **OTHER FINANCIAL COMMITMENTS**

Mortgages with the bank for five properties amounting to £471,919 are for a term of 25 years at variable interest rates.

10. **RELATED PARTY DISCLOSURES**

The mortgaged properties have personal guarantees from the Directors.

Other loans amounting to £2,677,941 are provided interest free by the Directors.