

**COMPANY REGISTRATION NUMBER: 06465388**

**NEW ERA PROPERTY INVESTMENTS LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 October 2020**

**NEW ERA PROPERTY INVESTMENTS LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 OCTOBER 2020**

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**NEW ERA PROPERTY INVESTMENTS LIMITED**

**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

Mr R Geggus

Mr J Hunt

Mr S Olen

**Registered office**

Lynton House

7-12 Tavistock Square

London

WC1H 9BQ

**Accountants**

BSG Valentine

Chartered Accountants

Lynton House

7-12 Tavistock Square

London

WC1H 9BQ

**NEW ERA PROPERTY INVESTMENTS LIMITED**

**STATEMENT OF FINANCIAL POSITION**

**31 October 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	<b>4</b>	250,000	250,000
<b>CURRENT ASSETS</b>			
Debtors	<b>6</b>	170,000	-
Cash at bank and in hand		9,717	58,473
		-----	-----
		179,717	58,473
<b>CREDITORS: Amounts falling due within one year</b>	<b>7</b>	( 120,702)	( 14,585)
		-----	-----
<b>NET CURRENT ASSETS</b>		59,015	43,888
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		309,015	293,888
<b>PROVISIONS</b>			
Taxation including deferred tax		( 35,000)	( 35,000)
		-----	-----
<b>NET ASSETS</b>		274,015	258,888
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital		150	150
Profit and loss account		273,865	258,738
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		274,015	258,888
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

**NEW ERA PROPERTY INVESTMENTS LIMITED**

**STATEMENT OF FINANCIAL POSITION *(continued)***

**31 October 2020**

These financial statements were approved by the board of directors and authorised for issue on 25 February 2021 , and are signed on behalf of the board by:

Mr R Geggus

Director

Company registration number: 06465388

# NEW ERA PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**YEAR ENDED 31 OCTOBER 2020**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

### **2. Statement of compliance**

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 investment properties measured at fair value through profit or loss.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Valuation of investment properties The company carries its investment property at fair value, with changes in fair value being recognised in profit and loss. The directors exercise judgement in estimating the fair value of the investment property at the year end, which is based on a review of market transactions of similar properties.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Turnover represents rents receivable, which are recognised on an accruals basis as earned in accordance with the terms of the lease.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## **4. Tangible assets**

	Investment property £
<b>Cost</b>	
<b>At 1 November 2019 and 31 October 2020</b>	250,000
	-----
<b>Depreciation</b>	
<b>At 1 November 2019 and 31 October 2020</b>	-
	-----
<b>Carrying amount</b>	
<b>At 31 October 2020</b>	250,000
	-----
At 31 October 2019	250,000
	-----
Included within the above is investment property as follows:	
	£
	-----
<b>At 1 November 2019 and 31 October 2020</b>	250,000
	-----

## **5. Investments**

	Other investments £
<b>Cost</b>	
<b>At 1 November 2019 and 31 October 2020</b>	65,000
	-----
<b>Impairment</b>	
<b>At 1 November 2019 and 31 October 2020</b>	65,000
	-----
<b>Carrying amount</b>	
<b>At 31 October 2020</b>	-
	-----
At 31 October 2019	-
	-----

**6. Debtors**

	2020	2019
	£	£
Other debtors	170,000	-
	-----	----

**7. Creditors: Amounts falling due within one year**

	2020	2019
	£	£
Corporation tax	4,534	13,385
Social security and other taxes	1,200	1,200
Business Card Charge - Lloyds	(32)	-
Other creditors	115,000	-
	-----	-----
	120,702	14,585
	-----	-----



