

REGISTERED NUMBER: 02981916 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2018
for
Nationwide Investment Group Limited

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for the Year Ended 31 October 2018

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Nationwide Investment Group Limited

Company Information
for the Year Ended 31 October 2018

DIRECTOR: G R Ziser

SECRETARY: Y Toledano-Epstein

REGISTERED OFFICE: 1st Floor, 9 Hampstead West
224 Iverson Road
West Hampstead
London
NW6 2HL

REGISTERED NUMBER: 02981916 (England and Wales)

ACCOUNTANTS: CAAS
Chartered Accountants
Suite 203, 2nd Floor
China House
401 Edgware Road
London
NW2 6GY

Nationwide Investment Group Limited (Registered number: 02981916)

Balance Sheet
31 October 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Investments	4		50		50
Investment property	5		<u>3,800,000</u>		<u>3,800,000</u>
			3,800,050		3,800,050
CURRENT ASSETS					
Debtors	6	5,132,410		5,607,723	
Cash at bank		<u>161,698</u>		<u>31,230</u>	
		5,294,108		5,638,953	
CREDITORS					
Amounts falling due within one year	7	<u>3,334,971</u>		<u>3,746,386</u>	
NET CURRENT ASSETS			<u>1,959,137</u>		<u>1,892,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,759,187		5,692,617
CREDITORS					
Amounts falling due after more than one year	8		(2,013,535)		(2,052,072)
PROVISIONS FOR LIABILITIES	10		<u>(406,157)</u>		<u>-</u>
NET ASSETS			<u>3,339,495</u>		<u>3,640,545</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Non-distributable reserve			2,633,692		3,039,850
Retained earnings			<u>705,801</u>		<u>600,693</u>
			<u>3,339,495</u>		<u>3,640,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

Balance Sheet - continued
31 October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 January 2019 and were signed by:

G R Ziser - Director

Notes to the Financial Statements
for the Year Ended 31 October 2018

1. STATUTORY INFORMATION

Nationwide Investment Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets, and in accordance with the accounting policies set out below.

Turnover

Turnover represents the total value, excluding value added tax and trade discounts, of rent receivable. Turnover is recognised over the period of rental.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

In accordance with the provisions of section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", investment properties are included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

2. ACCOUNTING POLICIES - continued

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. FIXED ASSET INVESTMENTS

Interest
in joint
venture
£

COST

At 1 November 2017
and 31 October 2018

50

NET BOOK VALUE

At 31 October 2018
At 31 October 2017

50

50

The investment is in Robinmast Ltd where Nationwide Investment Group Limited holds 50% of the ordinary shares.

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 November 2017
and 31 October 2018

3,800,000

NET BOOK VALUE

At 31 October 2018
At 31 October 2017

3,800,000

3,800,000

Fair value at 31 October 2018 is represented by:

Valuation in 2012
Valuation in 2016
Cost

£
2,089,850
950,000
760,150
3,800,000

In the opinion of the director, the market value of the property at the balance sheet date was £3,800,000 on an open market basis.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Amounts owed by group undertakings	2,904,728	3,434,826
Amounts owed by joint ventures	95,705	370,571
Amounts owed by associates	2,129,607	1,801,856
Prepayments	2,370	470
	<u>5,132,410</u>	<u>5,607,723</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	38,537	38,559
Trade creditors	1,752	37,538
Amounts owed to group undertakings	3,093,071	3,535,725
Amounts owed to associates	13,920	-
Tax	25,324	21,385
Other creditors	160,567	111,379
Accrued expenses	1,800	1,800
	<u>3,334,971</u>	<u>3,746,386</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans more 5 yr by instal	<u>2,013,535</u>	<u>2,052,072</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,013,535</u>	<u>2,052,072</u>

9. SECURED DEBTS

Santander UK Plc holds fixed and floating charges over Nationwide Investment Group Limited. The floating charges cover all of the property or undertaking of the company. The charges also contain a negative pledge.

10. PROVISIONS FOR LIABILITIES

	31.10.18	31.10.17
	£	£
Deferred tax	<u>406,157</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>406,157</u>
Balance at 31 October 2018		<u>406,157</u>

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.