

Company Registration No. 07088499 (England and Wales)

**NEWCROFT INVESTMENTS LIMITED**

**UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2019**

**PAGES FOR FILING WITH REGISTRAR**

**NEWCROFT INVESTMENTS LIMITED**

**CONTENTS**

---

	<b>Page</b>
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

---

# NEWCROFT INVESTMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	3	6,010,454		6,010,454	
<b>Current assets</b>					
Debtors	4	8,024,150		7,834,643	
<b>Creditors: amounts falling due within one year</b>	5	(2,930,217)		(2,270,033)	
<b>Net current assets</b>		5,093,933		5,564,610	
<b>Total assets less current liabilities</b>		11,104,387		11,575,064	
<b>Creditors: amounts falling due after more than one year</b>	6	(7,549,323)		(8,020,000)	
<b>Net assets</b>		3,555,064		3,555,064	
<b>Capital and reserves</b>					
Called up share capital	7	10,000		10,000	
Share premium account		3,184,229		3,184,229	
Profit and loss reserves		360,835		360,835	
<b>Total equity</b>		3,555,064		3,555,064	

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **NEWCROFT INVESTMENTS LIMITED**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 31 MARCH 2019***

---

The financial statements were approved by the board of directors and authorised for issue on 28 November 2019 and are signed on its behalf by:

Mr A. R. Taylor  
**Director**

**Company Registration No. 07088499**

# NEWCROFT INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2019**

---

### **1 Accounting policies**

#### **Company information**

Newcroft Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 325-327 Oldfield Lane North, Greenford, Middlesex, UB6 0FX.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with 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.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

# NEWCROFT INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable 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.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

### 3 Fixed asset investments

	2019 £	2018 £
Investments	6,010,454	6,010,454

#### **Movements in fixed asset investments**

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 April 2018 & 31 March 2019	6,010,454
<b>Carrying amount</b>	
At 31 March 2019	6,010,454
At 31 March 2018	6,010,454

# **NEWCROFT INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2019**

<b>4 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	8,024,150	7,834,643
	<u>          </u>	<u>          </u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	895,840	438,082
Amounts owed to group undertakings	1,349,798	1,062,376
Other creditors	684,579	769,575
	<u>          </u>	<u>          </u>
	<u>2,930,217</u>	<u>2,270,033</u>

<b>6 Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	7,549,323	8,020,000
	<u>          </u>	<u>          </u>

The group has a single facility loan from Lloyds Bank plc in the name of Newcroft Investments Limited. The interest expenses and the loan related fees were cross charged to the individual group companies pro-rata to their element of the borrowing.

The overall facility is secured on all the group's properties.

<b>7 Called up share capital</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>          </u>	<u>          </u>

## NEWCROFT INVESTMENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2019*

---

#### 8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	Opening balance	Amounts repaid	Closing balance
	£	£	£
Mr A. R. Taylor - current account	769,575	(98,658)	670,917
	<u>769,575</u>	<u>(98,658)</u>	<u>670,917</u>
	<u><u>769,575</u></u>	<u><u>(98,658)</u></u>	<u><u>670,917</u></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.