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**B NICHOLAS PROPERTIES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2018**

**B NICHOLAS PROPERTIES LIMITED**  
**REGISTERED NUMBER: 07795829**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2018 £</b>	<b>2017 £</b>	<b>2017 £</b>
<b>Fixed assets</b>					
Investments	4		650,000		400,000
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	525,537		475,537	
Cash at bank and in hand		736,249		1,013,407	
		<u>1,261,786</u>		<u>1,488,944</u>	
Creditors: amounts falling due within one year	6	(15,371)		(6,628)	
<b>Net current assets</b>			1,246,415		1,482,316
<b>Net assets</b>			<u>1,896,415</u>		<u>1,882,316</u>
<b>Capital and reserves</b>					
Called up share capital	7		2,378		2,378
Share premium account			2,373,624		2,373,624
Profit and loss account			(479,587)		(493,686)
			<u>1,896,415</u>		<u>1,882,316</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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**B NICHOLAS PROPERTIES LIMITED**  
**REGISTERED NUMBER: 07795829**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 OCTOBER 2018**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 July 2019

**B P Nicholas**  
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**1. General information**

B Nicholas Properties Limited ("the Company") is private company limited by shares, incorporated in England and Wales. Its registered office is Leytonstone House, 3 Hanbury Drive, London, E11 1GA.

The principal activity of the company changed during the year, from the rental of properties, to business support services.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rental income**

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

**Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.3 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.4 Investment property**

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard 102 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018

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**2. Accounting policies (continued)**

**2.5 Investments**

Investments held as fixed assets are shown at cost less provision for impairment. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the year. Where market values cannot be reliably determined, such investments are stated at historical cost less impairment.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.8 Creditors**

Short term creditors are measured at the transaction price.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

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**B NICHOLAS PROPERTIES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**4. Fixed asset investments**

	Unlisted investments £	Investment properties £	Total £
<b>Cost or valuation</b>			
At 1 November 2017	-	400,000	400,000
Additions	950,000	30,893	980,893
Disposals	(300,000)	(430,893)	(730,893)
	<u>650,000</u>	<u>-</u>	<u>650,000</u>
At 31 October 2018			

**5. Debtors: Amounts falling due within one year**

	2018 £	2017 £
Other debtors	<u>525,537</u>	<u>475,537</u>

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

	2018 £	2017 £
Corporation tax	394	-
Other creditors	8,349	-
Accruals and deferred income	6,628	6,628
	<u>15,371</u>	<u>6,628</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

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**7. Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1,189 (2017 - 1,189) Ordinary A shares of £1.00 each	<b>1,189</b>	1,189
1,189 (2017 - 1,189) Ordinary B shares of £1.00 each	<b>1,189</b>	1,189
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	<b>2,378</b>	2,378
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All shares rank pari-passu in all respects.

**8. Commitments under operating leases**

The Company had no commitments under the non-cancellable operating leases as at the balance sheet date.

**9. Directors' benefits: advances, credit and guarantees**

Directors' advances and credits during the year were as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>528</b>	-
Advances in the year	-	528
Repayments in the year	<b>(528)</b>	-
Interest charged	-	-
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<b>Balance carried forward</b>	<b>-</b>	528
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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.