

Neeyati Properties Ltd

Unaudited Financial Statements for the Year Ended 30 November 2022

Contents of the Financial Statements
for the Year Ended 30 November 2022

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		2,394,541		2,440,323
CURRENT ASSETS					
Debtors	5	6,130		2,200	
Cash at bank		<u>5,086</u>		<u>6,798</u>	
		11,216		8,998	
CREDITORS					
Amounts falling due within one year	6	<u>1,039,391</u>		<u>1,059,879</u>	
NET CURRENT LIABILITIES			<u>(1,028,175)</u>		<u>(1,050,881)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,366,366		1,389,442
CREDITORS					
Amounts falling due after more than one year	7		<u>1,431,906</u>		<u>1,427,866</u>
NET LIABILITIES			<u>(65,540)</u>		<u>(38,424)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(65,640)</u>		<u>(38,524)</u>
SHAREHOLDERS' FUNDS			<u>(65,540)</u>		<u>(38,424)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 18 August 2023 and were signed on its behalf by:

M Soneji - Director

Mrs. A Soneji - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. STATUTORY INFORMATION

Neeyadi Properties Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	11497558
Registered office:	40 The Clump Chorleywood Rickmansworth Hertfordshire WD3 4BQ

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - Straight line over 20 years

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 December 2021 and 30 November 2022	<u>2,545,674</u>
DEPRECIATION	
At 1 December 2021	105,351
Charge for year	<u>45,782</u>
At 30 November 2022	<u>151,133</u>
NET BOOK VALUE	
At 30 November 2022	<u>2,394,541</u>
At 30 November 2021	<u>2,440,323</u>

Included in cost of land and buildings is freehold land of £ 1,630,000 (2021 - £ 1,630,000) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Trade debtors	2,125	(36)
Other debtors	<u>4,005</u>	<u>2,236</u>
	<u>6,130</u>	<u>2,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.22 £	30.11.21 £
Bank loans and overdrafts	55,611	55,459
Taxation and social security	12,691	11,727
Other creditors	<u>971,089</u>	<u>992,693</u>
	<u>1,039,391</u>	<u>1,059,879</u>

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

	30.11.22 £	30.11.21 £
Bank loans	<u>1,431,906</u>	<u>1,427,866</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	30.11.22	30.11.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage Loans	<u>1,431,906</u>	<u>1,427,866</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2022 and 30 November 2021:

	30.11.22	30.11.21
	£	£
M Soneji and Mrs. A Soneji		
Balance outstanding at start of year	979,708	1,003,797
Amounts advanced	61,805	-
Amounts repaid	(80,238)	(24,089)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>961,275</u>	<u>979,708</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.