

NOIMAD LTD

Abridged Accounts

Period of accounts

Start date: 09 December 2021

End date: 31 December 2022

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Accountants' Report
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In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Noimad Ltd for the period ended 31 December 2022 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the member of Noimad Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Noimad Ltd and state those matters that we have agreed to state to the Board of Noimad Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Noimad Ltd and its members as a body for our work or for this report.

It is your duty to ensure that Noimad Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Loss of Noimad Ltd. You consider that Noimad Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Noimad Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Allazo Ltd
2 Claridge Court
Lower Kings Road
Berkhamsted
HP4 2AF
11 August 2023

NOIMAD LTD
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £
Fixed assets		
Investments	3	103,805
		103,805
Current assets		
Cash at bank and in hand		6,658
Creditors: amount falling due within one year		(115,676)
Net current liabilities		(109,018)
Total assets less current liabilities		(5,213)
Net liabilities		(5,213)
Capital and reserves		
Called up share capital	4	1
Profit and loss account		(5,214)
Shareholder's funds		(5,213)

For the period ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 11 August 2023 and were signed by:

Damion Hardy
Director

NOIMAD LTD

Notes to the Abridged Financial Statements

For the period ended 31 December 2022

General Information

Noimad Ltd is a private company, limited by shares, registered in England and Wales, registration number 13791736, registration address 28 Chiltern Park Avenue, Berkhamsted, Hertfordshire, HP4 1EU.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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 on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below. The company has taken advantage of the following disclosure exemptions with FRS 102 Section 1A:

- The requirement to present a statement of cash flows and related notes
- Financial instrument disclosures, including; categories of financial instruments, items of income, expenses, gains or losses relating to financial instruments, and exposure to and management of financial risks.

Going concern basis

The financial statements have been prepared on a going concern basis. The company's forecasts and projections, taking into account potential changes in trading patterns, indicate that the company will be able to continue current operations for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover includes revenue earned from the the rental of property, the policies adopted are as follows:

- Rental of Property: Turnover from the rental of property is recognised on an accrual basis in line with the contract in place with the tenant. Rents are recognised when due for payment.
- Other revenue: Recognition is when it is received or when the right to receive payment is established.

Estimates and judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The following are significant management judgements in applying the accounting policies of the group that have the most significant effect on the financial statements.

- Valuation of investment property

As with any valuation there is an element of subjectivity, the Directors have valued the investment properties based on their skill and judgement, having had extensive experience in the property sector. The directors believe the carrying value reflects the true fair market value at the date of the report taking into account all current market conditions.

- Going Concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, accordingly, consider that it is appropriate to adopt the going concern basis in preparing these financial statements.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Deferred taxation

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

Deferred tax is measured using 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.

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.

Current and deferred tax assets and liabilities are not discounted.

Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to the profit and loss account via Fair Value Adjustment.

Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

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 balance sheet 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.

2. Average number of employees and Directors

Average number of employees during the period was 1.

3. Investments

Cost	Other investments other than loans	Total
	£	£
At 09 December 2021	-	-
Additions	103,805	103,805
Transfer to/from Tangible fixed assets	-	-
Disposals	-	-
At 31 December 2022	103,805	103,805

Other Investments consists of Investment Property purchased by the company on the 23rd December 2021.

4. Share Capital

Allotted, called up and fully paid	2022
	£
1 Ordinary share of £1.00 each	1
	1

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.