

Company registration number 08761382 (England and Wales)

NK1 (Holdings) Ltd

**Unaudited
Financial Statements**

for the year ended 31 March 2022

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NK1 (Holdings) Ltd

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NK1 (Holdings) Ltd

**Statement of financial position
as at 31 March 2022**

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4	78,534		50,550	
Investment properties	5	689,723		689,723	
Investments	6	218,881		-	
		<u>987,138</u>		<u>740,273</u>	
Current assets					
Debtors	7	593,786		-	
Cash at bank and in hand		88,434		41,210	
		<u>682,220</u>		<u>41,210</u>	
Creditors: amounts falling due within one year	8	(1,636,285)		(704,176)	
Net current liabilities			(954,065)		(662,966)
Total assets less current liabilities			<u>33,073</u>		<u>77,307</u>
Creditors: amounts falling due after more than one year	9		(24,716)		(47,975)
Net assets			<u>8,357</u>		<u>29,332</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			8,257		29,232
Total equity			<u>8,357</u>		<u>29,332</u>

NK1 (Holdings) Ltd

Statement of financial position (continued)

as at 31 March 2022

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

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

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

The financial statements were approved and signed by the director and authorised for issue on 5 December 2022

A Asquith
Director

Company Registration No. 08761382

NK1 (Holdings) Ltd

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies

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

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 £.

Turnover

Turnover represents amounts derived from the provision of rent and services falling in the companies activities. Turnover is recognised on a receipts basis.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Investment properties

Investment property, which is property held to earn rentals, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income statement.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NK1 (Holdings) Ltd

Notes to the financial statements (continued)
for the year ended 31 March 2022

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	1	1
	<u> </u>	<u> </u>

4 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 April 2021	65,970
Additions	36,710
	<u> </u>
At 31 March 2022	102,680
	<u> </u>
Depreciation and impairment	
At 1 April 2021	15,420
Depreciation charged in the year	8,726
	<u> </u>
At 31 March 2022	24,146
	<u> </u>
Carrying amount	
At 31 March 2022	78,534
	<u> </u>
At 31 March 2021	50,550
	<u> </u>

5 Investment property

	2022
	£
Fair value	
At 1 April 2021 and 31 March 2022	689,723
	<u> </u>

6 Fixed asset investments

	2022	2021
	£	£
Other investments other than loans	218,881	-
	<u> </u>	<u> </u>

NK1 (Holdings) Ltd

Notes to the financial statements (continued)
for the year ended 31 March 2022

6 Fixed asset investments (continued)

Movements in fixed asset investments

**Investments
£**

Cost or valuation

At 1 April 2021

-

Additions

218,881

At 31 March 2022

218,881

Carrying amount

At 31 March 2022

218,881

At 31 March 2021

-

7 Debtors

2022

2021

Amounts falling due within one year:

£

£

Other debtors

593,786

-

8 Creditors: amounts falling due within one year

2022

2021

£

£

Bank loan

22,823

4,510

Obligations under finance leases

436

436

Other creditors

1,610,926

697,130

Accruals and deferred income

2,100

2,100

1,636,285

704,176

The bank loan is secured.

9 Creditors: amounts falling due after more than one year

2022

2021

£

£

Bank loan

23,626

46,449

Obligations under finance leases

1,090

1,526

24,716

47,975

The bank loan is secured.

NK1 (Holdings) Ltd

**Notes to the financial statements (continued)
for the year ended 31 March 2022**

10 Company information

NK1 (Holdings) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 7G, Ponderosa Business Park, Smithies Lane, Heckmondwike, WF16 0PR.

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.