

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Norel Investments Limited

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for the Year Ended 31 March 2023

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Norel Investments Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTOR:**

F Graham

**REGISTERED OFFICE:**

925 Finchley Road  
London  
NW11 7PE

**REGISTERED NUMBER:**

00666859 (England and Wales)

Abridged Statement of Financial Position  
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,646		1,825
Investment property	5		<u>1,867,635</u>		<u>1,690,600</u>
			1,870,281		1,692,425
<b>CURRENT ASSETS</b>					
Debtors		6,787		27,072	
Investments		927		927	
Cash at bank		<u>24,531</u>		<u>73,116</u>	
		32,245		101,115	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,309,689</u>		<u>1,231,207</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,277,444)</u>		<u>(1,130,092)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			592,837		562,333
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,240</u>		<u>2,240</u>
<b>NET ASSETS</b>			<u>590,597</u>		<u>560,093</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Inv. property reval. reserve			178,611		178,611
Retained earnings			<u>411,886</u>		<u>381,382</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>590,597</u>		<u>560,093</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 18 January 2024 and were signed by:

F Graham - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Norel Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of rent receivable in the year.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Current asset investments are at the lower of cost and net realisable value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2022	18,328
Additions	<u>2,999</u>
At 31 March 2023	<u>21,327</u>
<b>DEPRECIATION</b>	
At 1 April 2022	16,503
Charge for year	<u>2,178</u>
At 31 March 2023	<u>18,681</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2,646</u>
At 31 March 2022	<u>1,825</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	1,690,600
Additions	177,035
At 31 March 2023	<u>1,867,635</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>1,867,635</u>
At 31 March 2022	<u>1,690,600</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2020	230,350
Valuation in 2021	(35,000)
Valuation in 2022	19,000
Cost	<u>1,653,285</u>
	<u>1,867,635</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	<u>1,653,285</u>	<u>1,476,250</u>

Investment properties were valued on an open market basis on 31 March 2023 by the director .

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.