

M M PROPERTIES (UK) LIMITED

Report of the Director and

Unaudited Financial Statements for the Year Ended 30 November 2019

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

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for the Year Ended 30 November 2019**

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M M PROPERTIES (UK) LIMITED
Company
Information
for the Year Ended 30 November 2019

DIRECTOR: M T Murphy

SECRETARY: M T Murphy

REGISTERED OFFICE: 61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

REGISTERED NUMBER: 04591328 (England and Wales)

ACCOUNTANTS: Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

**Report of the Director
for the Year Ended 30 November 2019**

The director presents his report with the financial statements of the company for the year ended 30 November 2019.

DIRECTOR

M T Murphy held office during the whole of the period from 1 December 2018 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M T Murphy - Director

27 August 2020

**Income Statement
for the Year Ended 30 November 2019**

	2019 £	2018 £
TURNOVER	-	-
Administrative expenses	<u>13,212</u> (13,212)	<u>2,548</u> (2,548)
Other operating income	<u>113,731</u>	<u>65,207</u>
OPERATING PROFIT	100,519	62,659
Interest receivable and similar income	<u>6</u> 100,525	<u>5</u> 62,664
Interest payable and similar expenses	<u>21,380</u>	<u>17,407</u>
PROFIT BEFORE TAXATION	79,145	45,257
Tax on profit	<u>9,043</u>	<u>7,608</u>
PROFIT FOR THE FINANCIAL YEAR	<u><u>70,102</u></u>	<u><u>37,649</u></u>

Balance Sheet
30 November
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		978,283		718,234
CURRENT ASSETS					
Debtors	5	-		28	
Cash at bank and in hand		<u>20,457</u>		<u>42,372</u>	
		20,457		42,400	
CREDITORS					
Amounts falling due within one year	6	<u>77,686</u>		<u>81,717</u>	
NET CURRENT LIABILITIES			<u>(57,229)</u>		<u>(39,317)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			921,054		678,917
CREDITORS					
Amounts falling due after more than one year	7		(470,174)		(297,039)
PROVISIONS FOR LIABILITIES			<u>(44,229)</u>		<u>(38,149)</u>
NET ASSETS			<u>406,651</u>		<u>343,729</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Fair value reserve	8		198,790		172,870
Retained earnings			<u>207,661</u>		<u>170,659</u>
SHAREHOLDERS' FUNDS			<u>406,651</u>		<u>343,729</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
30 November
2019

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

The financial statements were approved by the director and authorised for issue on 27 August 2020 and were signed by:

M T Murphy - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2019**

1. STATUTORY INFORMATION

M M Properties (UK) 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.

Tangible fixed assets

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

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.

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 NIL (2018 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2019**

4. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 December 2018	718,234
Additions	228,049
Revaluations	32,000
At 30 November 2019	<u>978,283</u>
NET BOOK VALUE	
At 30 November 2019	<u>978,283</u>
At 30 November 2018	<u>718,234</u>

Fair value at 30 November 2019 is represented by:

	£
Valuation in 2019	946,283
Valuation in 2020	32,000
	<u>978,283</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>-</u>	<u>28</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	30,776	24,060
Taxation and social security	9,043	7,608
Other creditors	<u>37,867</u>	<u>50,049</u>
	<u>77,686</u>	<u>81,717</u>

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

	2019 £	2018 £
Bank loans	<u>470,174</u>	<u>297,039</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>334,847</u>	<u>191,596</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2019**

8. RESERVES

	Fair value reserve £
At 1 December 2018	172,870
Fair value adjustment	32,000
Deferred tax	<u>(6,080)</u>
At 30 November 2019	<u><u>198,790</u></u>