

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Melfield Property Company Limited

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for the Year Ended 31 March 2021

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Melfield Property Company Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS: C J Ford
Mrs L J Ford

SECRETARY: C J Ford

REGISTERED OFFICE: 24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

REGISTERED NUMBER: 00779901 (England and Wales)

ACCOUNTANTS: Johnston Wood Roach Limited
24 Picton House
Hussar Court
Waterlooville
Hampshire
PO7 7SQ

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		596		101
Investment property	5		<u>517,540</u>		<u>517,540</u>
			518,136		517,641
CURRENT ASSETS					
Debtors	6		-	134,916	
Cash at bank		<u>385,700</u>		<u>329,984</u>	
		385,700		464,900	
CREDITORS					
Amounts falling due within one year	7	<u>83,277</u>		<u>250,000</u>	
NET CURRENT ASSETS			<u>302,423</u>		<u>214,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			820,559		732,541
PROVISIONS FOR LIABILITIES	8		<u>24,863</u>		<u>24,769</u>
NET ASSETS			<u><u>795,696</u></u>		<u><u>707,772</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	10		29,632		29,632
Retained earnings			<u>765,964</u>		<u>678,040</u>
SHAREHOLDERS' FUNDS			<u><u>795,696</u></u>		<u><u>707,772</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
31 March 2021

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 23 December 2021 and were signed on its behalf by:

C J Ford - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Melfield Property Company 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The accounts are rounded to the nearest pound.

The accounts represent the company as an individual entity.

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.

Computer equipment - 25% on reducing balance

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 (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 April 2020	1,399
Additions	695
Disposals	<u>(830)</u>
At 31 March 2021	<u>1,264</u>
DEPRECIATION	
At 1 April 2020	1,298
Charge for year	200
Eliminated on disposal	<u>(830)</u>
At 31 March 2021	<u>668</u>
NET BOOK VALUE	
At 31 March 2021	<u>596</u>
At 31 March 2020	<u>101</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>517,540</u>
NET BOOK VALUE	
At 31 March 2021	<u>517,540</u>
At 31 March 2020	<u>517,540</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 1997	29,632
Valuation in 2016	145,589
Cost	<u>342,319</u>
	<u>517,540</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	-	1,499
Amounts owed by group undertakings	<u>-</u>	<u>133,417</u>
	<u>-</u>	<u>134,916</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Amounts owed to group undertakings	53,000	168,380
Taxation and social security	29,477	80,820
Other creditors	800	800
	<u>83,277</u>	<u>250,000</u>

8. **PROVISIONS FOR LIABILITIES**

	31.3.21	31.3.20
	£	£
Deferred tax		
Accelerated capital allowances	113	19
Other timing differences	24,750	24,750
	<u>24,863</u>	<u>24,769</u>

		Deferred tax
		£
Balance at 1 April 2020		24,769
Provided during year		94
Balance at 31 March 2021		<u>24,863</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

The profit and loss reserve includes undistributable reserves in respect of the revaluation of investment properties as follows:

	31.03.20	31.03.19
	£	£
Undistributable reserves b/fwd	120,839	120,839
Revaluation of investment properties	-	-
Deferred tax provision	-	-
Undistributable reserves c/fwd	<u>120,839</u>	<u>120,839</u>

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs L J Ford.