

# Mercroft Property Ltd

Directors' Report and Unaudited Financial Statements

for the Year Ended 30 September 2024

# Mercroft Property Ltd

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# Mercroft Property Ltd

## Company Information

**Director** R Harrison

**Company secretary** N A Merchant

**Registered office** Linroy  
Roundfields  
Stockton Brook  
Stoke on Trent  
Staffordshire  
ST9 9PG

**Accountants** Howsons  
Chartered Accountants  
Winton House  
Stoke Road  
Stoke on Trent  
Staffordshire  
ST4 2RW

# Mercroft Property Ltd

## (Registration number: 06378031) Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	4,688	5,805
Investment property	<a href="#">5</a>	778,109	778,109
		<u>782,797</u>	<u>783,914</u>
<b>Current assets</b>			
Debtors	<a href="#">6</a>	1,040	-
Cash at bank and in hand		29,489	7,552
		<u>30,529</u>	<u>7,552</u>
<b>Creditors:</b> Amounts falling due within one year	<a href="#">7</a>	<u>(571,473)</u>	<u>(567,517)</u>
<b>Net current liabilities</b>		<u>(540,944)</u>	<u>(559,965)</u>
<b>Total assets less current liabilities</b>		241,853	223,949
<b>Provisions for liabilities</b>		<u>(8,097)</u>	<u>(8,309)</u>
<b>Net assets</b>		<u>233,756</u>	<u>215,640</u>
<b>Capital and reserves</b>			
Called up share capital		7	7
Other reserves		76,596	76,596
Retained earnings		<u>157,153</u>	<u>139,037</u>
Shareholders' funds		<u>233,756</u>	<u>215,640</u>

For the financial year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 14 June 2025

**Mercroft Property Ltd**

**(Registration number: 06378031)**

**Balance Sheet as at 30 September 2024**

.....  
R Harrison  
Director

# **Mercroft Property Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Linroy  
Roundfields  
Stockton Brook  
Stoke on Trent  
Staffordshire  
ST9 9PG

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Mercroft Property Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Plant and machinery	25% straight line

### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the director. The director uses observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

**Notes to the Unaudited Financial Statements for the Year Ended 30  
September 2024**

**Financial instruments**

***Classification***

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

***Recognition and measurement***

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

***Impairment***

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**3 Staff numbers**

The average number of persons employed by the company (excluding the director) during the year, was 1 (2023 - 1).



# Mercroft Property Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

### 4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2023	8,830	-	8,830
Additions	-	373	373
At 30 September 2024	8,830	373	9,203
<b>Depreciation</b>			
At 1 October 2023	3,025	-	3,025
Charge for the year	1,451	39	1,490
At 30 September 2024	4,476	39	4,515
<b>Carrying amount</b>			
At 30 September 2024	4,354	334	4,688
At 30 September 2023	5,805	-	5,805

### 5 Investment properties

	2024 £
At 1 October 2023 and 30 September 2024	778,109

There has been no valuation of investment property by an independent valuer.

### 6 Debtors

	2024 £	2023 £
Prepayments	1,040	-
	1,040	-

# Mercroft Property Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2024

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2024 £	2023 £
<b>Due within one year</b>			
Other creditors		561,214	561,075
Directors' loan account		10,259	6,442
		<u>571,473</u>	<u>567,517</u>

No interest is charged on the director's loan account.

Other creditors includes £555,269 due to the shareholders (2023 - £555,269). No interest is charged on this balance.