

COMPANY REGISTRATION NUMBER: 04351573

Monk Bretton Investments Ltd

Filleted Unaudited Financial Statements

5 April 2018

Monk Bretton Investments Ltd

Statement of Financial Position

5 April 2018

	Note	2018 £	£	2017 £
Fixed assets				
Investments	5		-	38,248
Current assets				
Debtors	6	62,193		62,250
Cash at bank and in hand		349		22,197
		-----		-----
		62,542		84,447
Creditors: amounts falling due within one year	7	450		2,245
		-----		-----
Net current assets			62,092	82,202
			-----	-----
Total assets less current liabilities			62,092	120,450
Creditors: amounts falling due after more than one year	8		50,000	50,000
			-----	-----
Net assets			12,092	70,450
			-----	-----

Monk Bretton Investments Ltd

Statement of Financial Position *(continued)*

5 April 2018

	Note	2018 £	£	2017 £
Capital and reserves				
Called up share capital		1,000		1,000
Other reserves		33,861		37,997
Profit and loss account		(22,769)		31,453
		-----		-----
Shareholders funds		12,092		70,450
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 14 May 2018 , and are signed on behalf of the board by:

Mr A C H Valentine
Director

Mrs A E Valentine
Director

Company registration number: 04351573

Monk Bretton Investments Ltd

Notes to the Financial Statements

Year ended 5 April 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oakley House, Tetbury Road, Cirencester, Gloucestershire, GL7 1US.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intangible Asset - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Intangible assets

	Development costs £
Cost	
At 6 April 2017 and 5 April 2018	3,690

Amortisation	
At 6 April 2017 and 5 April 2018	3,690

Carrying amount	
At 5 April 2018	-

At 5 April 2017	-

5. Investments

	Other investments other than loans £
Cost	
At 6 April 2017	38,248
Disposals	(38,248)

At 5 April 2018	-

Impairment	
At 6 April 2017 and 5 April 2018	-

Carrying amount	
At 5 April 2018	-

At 5 April 2017	38,248

6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	62,250
Other debtors	62,193	-
	-----	-----
	62,193	62,250
	-----	-----

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	-	1,750
Other creditors	450	495
	-----	-----
	450	2,245
	-----	-----

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	50,000	50,000
	-----	-----

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr A C H Valentine	(57)	62,250	62,193
	-----	-----	-----
	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr A C H Valentine	(57)	-	(57)
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10.

11.

