

Unaudited Financial Statements for the Year Ended 31 July 2021

for

G.E. Mycock & Sons(Buxton)Limited

Contents of the Financial Statements
for the Year Ended 31 July 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

G.E. Mycock & Sons(Buxton)Limited

Company Information
for the Year Ended 31 July 2021

DIRECTORS:

Mr R E Mobbs
Mr G I Croft
Mrs L Mobbs
Mrs H E Shaw-Croft
Ms V H Hickin

REGISTERED OFFICE:

Gin Clough Farm Gin Clough
Rainow
Macclesfield
SK10 5XQ

REGISTERED NUMBER:

00851838 (England and Wales)

ACCOUNTANTS:

BullockWoodburn Limited
Norfolk House
Hardwick Square North
Buxton
SK17 6PU

Balance Sheet
31 July 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		819		963
Investment property	5		<u>941,577</u>		<u>941,577</u>
			942,396		942,540
CURRENT ASSETS					
Debtors	6	7,460		6,301	
Cash at bank		<u>8,330</u>		<u>6,874</u>	
		15,790		13,175	
CREDITORS					
Amounts falling due within one year	7	<u>32,580</u>		<u>31,782</u>	
NET CURRENT LIABILITIES			(16,790)		(18,607)
TOTAL ASSETS LESS CURRENT LIABILITIES			925,606		923,933
PROVISIONS FOR LIABILITIES			125,208		125,208
NET ASSETS			800,398		798,725
CAPITAL AND RESERVES					
Called up share capital	8		1,002		1,002
Retained earnings	9		<u>799,396</u>		<u>797,723</u>
SHAREHOLDERS' FUNDS			800,398		798,725

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 July 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 1 March 2022 and were signed on its behalf by:

Mr G I Croft - Director

Mrs H E Shaw-Croft - Director

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

1. STATUTORY INFORMATION

G.E. Mycock & Sons(Buxton)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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery - 15% 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 4 (2020 - 5) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 August 2020 and 31 July 2021	<u>16,129</u>
DEPRECIATION	
At 1 August 2020	15,166
Charge for year	<u>144</u>
At 31 July 2021	<u>15,310</u>
NET BOOK VALUE	
At 31 July 2021	<u>819</u>
At 31 July 2020	<u>963</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2020 and 31 July 2021	<u>941,577</u>
NET BOOK VALUE	
At 31 July 2021	<u>941,577</u>
At 31 July 2020	<u>941,577</u>

Investment property was valued in July 2017 by Wright Marshall Ltd, Chartered Surveyors and Valuers on an open market value subject to existing tenancies. The directors' valuation at July 2021 is the same.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Rent debtors	3,264	3,010
Rent deposit scheme	2,475	1,835
Prepayments	<u>1,721</u>	<u>1,456</u>
	<u>7,460</u>	<u>6,301</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	24,690	24,690
Tax	433	144
Social security and other taxes	460	-
Rent deposit scheme	2,474	1,834
Accruals and deferred income	4,523	5,114
	<u>32,580</u>	<u>31,782</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
1,002	Class 1 Ordinary	£1	<u>1,002</u>	<u>1,002</u>

9. RESERVES

	Retained earnings
	£
At 1 August 2020	797,723
Profit for the year	1,673
At 31 July 2021	<u>799,396</u>

10. RELATED PARTY DISCLOSURES

Mobbs & Croft Holdings Limited

Parent company

Amounts loaned from the company.

In the year Mobbs & Croft Holdings Limited charged management charges of £61,200 to G.E. Mycock & Sons (Buxton) Limited.

	2021	2020
	£	£
Amount due to related party at the balance sheet date	<u>24,690</u>	<u>24,690</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mobbs & Croft Holdings Limited.

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.