

MANSAL SECURITIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017



MANSAL SECURITIES LIMITED

COMPANY INFORMATION

Directors

D M Atkinson
G J Laing
S J M Laing
A N Atkinson

Company secretary

S J M Laing

Registered number

01365159

Registered office

One Central Boulevard
Blythe Valley Business Park
Solihull
West Midlands
B90 8BG

Accountants

PKF Cooper Parry Group Limited
One Central Boulevard
Blythe Valley Business Park
Solihull
West Midlands
B90 8BG

MANSAL SECURITIES LIMITED

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MANSAL SECURITIES LIMITED
REGISTERED NUMBER: 01365159

BALANCE SHEET
AS AT 30 JUNE 2017

	Note		2017 £	2016 £
Current assets				
Stocks	3	31,516	35,882	
Debtors	4	413	729	
Cash at bank and in hand		59,057	14,482	
		<u>90,986</u>	<u>51,093</u>	
Creditors: amounts falling due within one year	5	(41,368)	(16,101)	
Total assets less current liabilities			49,618	34,992
Net assets			<u>49,618</u>	<u>34,992</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			49,518	34,892
			<u>49,618</u>	<u>34,992</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

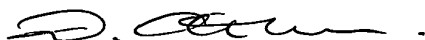
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



D M Atkinson
Director

Date: 28.1.2018

The notes on pages 2 to 4 form part of these financial statements.

MANSAL SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

Mansal Securities Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 30 June 2017 (2016: year ended 30 June 2016).

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company transitioned from the previously extant UK GAAP to FRS 102 as at 1 May 2015. The transition is not considered to have a material effect on the financial statements previously presented under UK GAAP, including the balance sheet as at 1 May 2015 and the financial statements for the year ended 30 June 2016.

The following principal accounting policies have been applied:

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of the value of freehold reversions sold and ground rents due in the year.

1.3 Stocks

Stocks consist of freehold reversions which are stated at the lower of cost and net realisable value.

1.4 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

MANSAL SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. Accounting policies (continued)

1.5 Taxation

The tax charge for the year comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only 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 calculated 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.

2. Employees

The average monthly number of employees, including directors, during the year was 4 (2016- 4).

3. Stocks

	2017 £	2016 £
Freehold reversions	31,516	35,882
	<u>31,516</u>	<u>35,882</u>

4. Debtors

	2017 £	2016 £
Trade debtors	413	730
	<u>413</u>	<u>730</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

5. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	1,125	1,128
Corporation tax	25,254	667
Other creditors	11,959	11,850
Accruals and deferred income	3,030	2,457
	<u>41,368</u>	<u>16,102</u>

6. Share capital

	2017	2016
	£	£
Shares classified as equity		
Authorised, allotted, called up and fully paid		
50 Ordinary A shares £1 each shares of £1 each	50	50
50 Ordinary B shares £1 each shares of £1 each	50	50
	<u>100</u>	<u>100</u>