

REGISTERED NUMBER: 02566748 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

M.C.N.W. Properties Limited

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for the Year Ended 31 March 2018

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DIRECTORS:

Wilhelm Friedrich Christopher Mead
Nicholas Peter Johann Mead
Michaela Anna Rita Mead
Christiana Olive Elfrieda Ripley

SECRETARY:

Nicholas Peter Johann Mead

REGISTERED OFFICE:

Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

REGISTERED NUMBER:

02566748 (England and Wales)

ACCOUNTANTS:

KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		25		33
Investment property	5		<u>650,000</u>		<u>650,000</u>
			650,025		650,033
CURRENT ASSETS					
Cash at bank		5,945		4,605	
CREDITORS					
Amounts falling due within one year	6	<u>1,432</u>		<u>1,082</u>	
NET CURRENT ASSETS			<u>4,513</u>		<u>3,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>654,538</u>		<u>653,556</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			276,673		276,673
Fair value reserve	7		253,082		253,082
Retained earnings			<u>123,783</u>		<u>122,801</u>
SHAREHOLDERS' FUNDS			<u>654,538</u>		<u>653,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 December 2018 and were signed on its behalf by:

Wilhelm Friedrich Christopher Mead - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

M.C.N.W. Properties 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 (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Fixtures and fittings - 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 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2017 and 31 March 2018	<u>586</u>
DEPRECIATION	
At 1 April 2017	553
Charge for year	<u>8</u>
At 31 March 2018	<u>561</u>
NET BOOK VALUE	
At 31 March 2018	<u>25</u>
At 31 March 2017	<u>33</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2017 and 31 March 2018	<u>650,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>650,000</u>
At 31 March 2017	<u>650,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2017	253,082
Cost	<u>396,918</u>
	<u>650,000</u>

Investment Property was valued on open market basis on 31 March 2017 by the directors .

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

	31.3.18 £	31.3.17 £
Corporation tax	232	2
Accrued expenses	<u>1,200</u>	<u>1,080</u>
	<u>1,432</u>	<u>1,082</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

7. RESERVES

At 1 April 2017
and 31 March 2018

Fair
value
reserve
£

253,082

8. ULTIMATE CONTROLLING PARTY

No one has a controlling interest in the company.

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.