

**REGISTERED NUMBER: 05777961 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017  
FOR  
MAYFAIR PROPERTY RENOVATIONS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Accountants' Report</b>	<b>7</b>

**MAYFAIR PROPERTY RENOVATIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTOR:** D Gould

**SECRETARY:** C A Gould

**REGISTERED OFFICE:** 20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

**REGISTERED NUMBER:** 05777961 (England and Wales)

**ACCOUNTANTS:** Ashdown Hurrey  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

**MAYFAIR PROPERTY RENOVATIONS LIMITED (REGISTERED NUMBER: 05777961)**

**BALANCE SHEET  
31 MARCH 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		16,637		334
Investments	4		9,820		9,820
Investment property	5		<u>101,451</u>		<u>101,451</u>
			127,908		111,605
<b>CURRENT ASSETS</b>					
Stocks	6	-		650,661	
Debtors	7	159,754		160,847	
Cash at bank		<u>182,861</u>		<u>59,471</u>	
		342,615		870,979	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>240,405</u>		<u>646,169</u>	
<b>NET CURRENT ASSETS</b>			<u>102,210</u>		<u>224,810</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			230,118		336,415
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		-		(308,666)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,327)</u>		<u>(67)</u>
<b>NET ASSETS</b>			<u>226,791</u>		<u>27,682</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>226,691</u>		<u>27,582</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>226,791</u>		<u>27,682</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 2017**

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 director on 29 December 2017 and were signed by:

D Gould - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Mayfair Property Renovations 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 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.

The date of transition was 1 April 2016.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties, although current liabilities exceed current assets, the directors have confirmed their continuing support of the company. As a result they have adopted the going concern basis of accounting.

**Turnover**

Turnover represents gross sales proceeds of properties sold, net of any VAT. Revenue is recognised on completion of the sale of property.

**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	- 25% on reducing balance
Computer equipment	- 33% on cost

**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.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

**3. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016	2,500	-	2,500
Additions	21,500	391	21,891
At 31 March 2017	<u>24,000</u>	<u>391</u>	<u>24,391</u>
<b>DEPRECIATION</b>			
At 1 April 2016	2,166	-	2,166
Charge for year	5,459	129	5,588
At 31 March 2017	<u>7,625</u>	<u>129</u>	<u>7,754</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>16,375</u>	<u>262</u>	<u>16,637</u>
At 31 March 2016	<u>334</u>	<u>-</u>	<u>334</u>

**4. FIXED ASSET INVESTMENTS**

The company has a capital investment in Dave Gould Properties LLP (Registered No:OC334561). The company has a 20% share of this LLP. The director David Gould is also a member of this LLP.

The company also has a capital investment in Hollington Park Limited (Registered No: 09163019). The company has a 49% share of this company. The director David Gould is also a director of this company.

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2016 and 31 March 2017	<u>101,451</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>101,451</u>
At 31 March 2016	<u>101,451</u>

**6. STOCKS**

	31.3.17 £	31.3.16 £
Work-in-progress	<u>-</u>	<u>650,661</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Other debtors	157,598	158,173
VAT	<u>2,156</u>	<u>2,674</u>
	<u>159,754</u>	<u>160,847</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

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

	31.3.17	31.3.16
	£	£
Trade creditors	5,555	3,663
Tax	46,603	15,698
Other creditors	81,247	253,464
Directors' current accounts	104,300	370,245
Accrued expenses	2,700	3,099
	<u>240,405</u>	<u>646,169</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Shawbrook mortgages	<u>-</u>	<u>308,666</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.17	31.3.16
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. RELATED PARTY DISCLOSURES**

The director maintains a loan account with the company. There are no terms attached to this loan and no interest is charged. At the year end the amount owed to the directors is shown under note 9 on page 8 £104,300.

At the year end the company was owed £143,598 by Money Investments Ltd, one the shareholders of which is Mr D Gould.. There are no terms attached to this loan and it is not expected to be repaid within one year.

Also included in other creditors is £81,246 owed to Mr Clive Attrell who is a director and shareholder of Money Investments Ltd, along with Mr Gould. No terms are attached to this loan.

**12. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the director, Mr D Gould.



**ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MAYFAIR PROPERTY RENOVATIONS LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mayfair Property Renovations Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Mayfair Property Renovations Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mayfair Property Renovations Limited and state those matters that we have agreed to state to the director of Mayfair Property Renovations Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mayfair Property Renovations Limited and its director for our work or for this report.

It is your duty to ensure that Mayfair Property Renovations Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Mayfair Property Renovations Limited. You consider that Mayfair Property Renovations Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mayfair Property Renovations Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

29 December 2017

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.