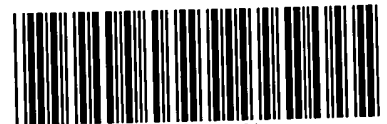


REGISTERED NUMBER: 00393809 (England and Wales)

Unaudited Financial Statements
for the Period 1 July 2016 to 31 March 2017
for
Mardon Estates Limited

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COMPANIES HOUSE

Mardon Estates Limited (Registered number: 00393809)

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for the Period 1 July 2016 to 31 March 2017

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Mardon Estates Limited

Company Information
for the Period 1 July 2016 to 31 March 2017

DIRECTOR:

M R Weatherhead

REGISTERED OFFICE:

Yew Tree House
36 Kneesworth Street
Royston
Hertfordshire
SG8 5AE

REGISTERED NUMBER:

00393809 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Mardon Estates Limited (Registered number: 00393809)

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		134,884		206,208
Investments	5		100		100
			<u>134,984</u>		<u>206,308</u>
CURRENT ASSETS					
Debtors	6	1,023,994		42,645	
Cash at bank		<u>1,008,118</u>		<u>8,121</u>	
		2,032,112		50,766	
CREDITORS					
Amounts falling due within one year	7	<u>551,174</u>		<u>320,615</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,480,938</u>		<u>(269,849)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,615,922</u>		<u>(63,541)</u>
CAPITAL AND RESERVES					
Called up share capital	8		5,500		5,500
Retained earnings			<u>1,610,422</u>		<u>(69,041)</u>
SHAREHOLDERS' FUNDS			<u>1,615,922</u>		<u>(63,541)</u>

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

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

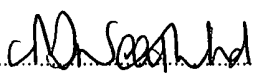
The director acknowledges his responsibilities for:

- 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.

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 22 Nov 2017 and were signed by:


M R Weatherhead - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 July 2016 to 31 March 2017

1. STATUTORY INFORMATION

Mardon Estates 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.

Preparation of consolidated financial statements

The financial statements contain information about Mardon Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Land and buildings	- not provided
Plant and machinery etc	- 10% - 15% on reducing balance

Properties are held for the purpose of a trading subsidiary for which no commercial rent is being charged. The properties are therefore recognised according to section 17, property, plant and equipment.

Depreciation is provided on freehold property to the extent that its value diminishes over its expected useful economic life. The residual value, however, is not anticipated to be lower than cost and accordingly no depreciation has been charged.

Investments in subsidiaries

Investments in subsidiaries are recognised at cost less any permanent provision for impairment.

Taxation

Taxation for the period 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.

Notes to the Financial Statements - continued
for the Period 1 July 2016 to 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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 period 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 period was 1 (2016 - 1).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 July 2016	200,034	22,010	222,044
Disposals	(70,704)	-	(70,704)
At 31 March 2017	129,330	22,010	151,340
DEPRECIATION			
At 1 July 2016	-	15,836	15,836
Charge for period	-	620	620
At 31 March 2017	-	16,456	16,456
NET BOOK VALUE			
At 31 March 2017	129,330	5,554	134,884
At 30 June 2016	200,034	6,174	206,208

The freehold property has not been depreciated in accordance with the company's accounting policy disclosed in note 1 to these accounts.

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2016 and 31 March 2017	100
NET BOOK VALUE	
At 31 March 2017	100
At 30 June 2016	100

Mardon Estates Limited (Registered number: 00393809)

Notes to the Financial Statements - continued
for the Period 1 July 2016 to 31 March 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	30.6.16
	£	£
Amounts owed by group undertakings	953,994	42,645
Other debtors	70,000	-
	<u>1,023,994</u>	<u>42,645</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	30.6.16
	£	£
Related party loan	-	60,000
Tax	290,559	-
Other creditors	4,895	4,895
Directors' loan accounts	251,720	251,720
Accrued expenses	4,000	4,000
	<u>551,174</u>	<u>320,615</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17	30.6.16
			£	£
5,500	Ordinary shares	£1	<u>5,500</u>	<u>5,500</u>

9. CONTINGENT LIABILITIES

An unlimited guarantee, dated 4 August 1989, fixed charges over all land and property owned by the company, dated 11 June 2015, and floating charges over all assets not included in the fixed charge, dated 11 June 2015 in respect of the bank overdraft of Mark Weatherhead Limited. The overdraft was fully repaid in April 2017 resulting in the satisfaction of all fixed and floating charges over assets in both Mark Weatherhead Ltd and Mardon Estates Ltd.