

Company Registration No. 01993263 (England and Wales)

MANDERFIELD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the directors

**The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN**

MANDERFIELD LIMITED

CONTENTS

	Page
Company information	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 8

MANDERFIELD LIMITED

COMPANY INFORMATION

Directors Mr J R C Hicks
Mrs T F Hicks
Ms C L Clements
Mr N Hicks

Secretary Mrs T F Hicks

Company number 01993263

Registered office Loxley House
The Street
Nutbourne
Pulborough
West Sussex
RH20 2HE

Accountants TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

MANDERFIELD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

		2019	2018
	Notes	£	£
Fixed assets			
Tangible assets	2	350,112	250,132
Investments	3	150,926	217,005
		<u>501,038</u>	<u>467,137</u>
Current assets			
Debtors	4	202,477	115,370
Cash at bank and in hand		18,340	19,236
		<u>220,817</u>	<u>134,606</u>
Creditors: amounts falling due within one year	5	(15,854)	(9,120)
		<u></u>	<u></u>
Net current assets		204,963	125,486
		<u></u>	<u></u>
Total assets less current liabilities		706,001	592,623
		<u></u>	<u></u>
Provisions for liabilities		(19,823)	-
		<u></u>	<u></u>
Net assets		686,178	592,623
		<u><u></u></u>	<u><u></u></u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Revaluation reserve	7	239,899	159,722
Profit and loss reserves	8	445,279	431,901
		<u></u>	<u></u>
Total equity		686,178	592,623
		<u><u></u></u>	<u><u></u></u>

MANDERFIELD LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 29 December 2019 and are signed on its behalf by:

Mr J R C Hicks
Director

Company Registration No. 01993263

The notes on pages 4 to 8 form part of these financial statements

MANDERFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Manderfield Limited (01993263) is a private company limited by shares incorporated in England and Wales. The registered office is Loxley House, The Street, Nutbourne, Pulborough, West Sussex, RH20 2HE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Computers	15% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

MANDERFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

MANDERFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Tangible fixed assets

	Freehold land and buildings	Computers	Total
	£	£	£
Cost			
At 1 April 2018	250,000	2,191	252,191
Revaluation	100,000	-	100,000
	<hr/>	<hr/>	<hr/>
At 31 March 2019	350,000	2,191	352,191
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 April 2018	-	2,059	2,059
Depreciation charged in the year	-	20	20
	<hr/>	<hr/>	<hr/>
At 31 March 2019	-	2,079	2,079
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2019	350,000	112	350,112
	<hr/>	<hr/>	<hr/>
At 31 March 2018	250,000	132	250,132
	<hr/>	<hr/>	<hr/>

MANDERFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Fixed asset investments

	2019	2018
	£	£
Investments	150,926	217,005
	<u> </u>	<u> </u>

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 April 2018	217,005
Disposals	(66,079)
	<u> </u>
At 31 March 2019	150,926
	<u> </u>
Carrying amount	
At 31 March 2019	150,926
	<u> </u>
At 31 March 2018	217,005
	<u> </u>

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	202,477	115,370
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	6,615	4,380
Other creditors	9,239	4,740
	<u> </u>	<u> </u>
	15,854	9,120
	<u> </u>	<u> </u>

MANDERFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<u> </u>	<u> </u>

7 Revaluation reserve

	2019	2018
	£	£
At the beginning of the year	159,722	143,340
Revaluation in year	80,177	16,382
	<u> </u>	<u> </u>
At the end of the year	239,899	159,722
	<u> </u>	<u> </u>

8 Profit and loss reserves

	2019	2018
	£	£
At the beginning of the year	431,901	419,871
Profit for the year	93,555	12,030
Transfer to revaluation reserve	(80,177)	-
	<u> </u>	<u> </u>
At the end of the year	445,279	431,901
	<u> </u>	<u> </u>

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.