

REGISTERED NUMBER: 02585060 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2018

for

Majordetail Ltd

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for the Year Ended 31 January 2018

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DIRECTOR:

M W Hall

REGISTERED OFFICE:

Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

REGISTERED NUMBER:

02585060 (England and Wales)

ACCOUNTANTS:

bostockwhite Limited
Chartered Accountants
Cabourn House
Station Street
Bingham
Nottinghamshire
NG13 8AQ

Balance Sheet
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Investment property	4		1,676,703		1,676,703
CURRENT ASSETS					
Debtors	5	5,260		5,853	
Cash at bank		<u>377,171</u>		<u>249,029</u>	
		382,431		254,882	
CREDITORS					
Amounts falling due within one year	6	<u>61,777</u>		<u>63,596</u>	
NET CURRENT ASSETS			<u>320,654</u>		<u>191,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,997,357		1,867,989
CREDITORS					
Amounts falling due after more than one year	7		<u>319,267</u>		<u>319,267</u>
NET ASSETS			<u>1,678,090</u>		<u>1,548,722</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		1,016,308		1,016,308
Retained earnings			<u>661,682</u>		<u>532,314</u>
SHAREHOLDERS' FUNDS			<u>1,678,090</u>		<u>1,548,722</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Majordetail Ltd (Registered number: 02585060)

Balance Sheet - continued

31 January 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 director on 27 April 2018 and were signed by:

M W Hall - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Majordetail Ltd 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Where the rental period straddles the financial year end, the proportion that relates to the following year is deferred. Equally if the invoice falls in the following year, any element of the sale that relates to the current year is accrued.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to the investment property revaluation reserve.

Any impairment of the investment properties is deducted from the investment property revaluation reserve if the impairment does not indicate a permanent diminution in 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.

True and fair view override

Property treated as investment property are not depreciated in accordance with the requirements of Accounting Standards. This is a departure from the general requirement of the Companies Act that all buildings are depreciated over their useful economic life. It is considered that for proper understanding of the financial position of accounts containing investment properties that such properties be included in the Balance Sheet at current value rather than applying a calculation of systematic depreciation. This treatment has been adopted by the directors.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **INVESTMENT PROPERTY**

FAIR VALUE

At 1 February 2017
and 31 January 2018

NET BOOK VALUE

At 31 January 2018
At 31 January 2017

Total
£

1,676,703

1,676,703

1,676,703

Fair value at 31 January 2018 is represented by:

Valuation in 2009

£
1,676,703

If the investment property had not been revalued it would have been included at the following historical cost:

	31.1.18	31.1.17
	£	£
Cost	952,672	952,672

Investment property was valued on an open market basis on 1 February 2009 by Savills Estate Agents .

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

	31.1.18	31.1.17
	£	£
Trade debtors	3,467	3,922
Other debtors	1,793	1,931
	5,260	5,853

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

	31.1.18	31.1.17
	£	£
Bank loans and overdrafts	-	2,427
Taxation and social security	38,954	35,997
Other creditors	22,823	25,172
	61,777	63,596

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

	31.1.18	31.1.17
	£	£
Other creditors	319,267	319,267

8. **RESERVES**

At 1 February 2017
and 31 January 2018

Revaluation
reserve
£

1,016,308

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.