Registration number: 03200908

M. J. F. Properties Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

M. J. F. Properties Limited

Contents

M. J. F. Properties Limited

(Registration number: 03200908)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	220	341
Investment property	5	80,000	75,000
		80,220	75,341
Current assets			
Debtors	6	2,064	-
Cash at bank and in hand		15,447	18,919
		17,511	18,919
Creditors: Amounts falling due within one year	7	(6,868)	(8,829)
Net current assets		10,643	10,090
Net assets		90,863	85,431
Capital and reserves			
Called up share capital		100	100
Non-distributable reserve		30,341	25,341
Profit and loss account		60,422	59,990
Shareholders' funds		90,863	85,431

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

(Registration number: 03200908)
Balance Sheet as at 31 March 2022

Approved and authorised by the Board on 26 May 2022 and signed on its behalf by:

....

M J Fidler

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
2 Old Bath Road
Newbury
Berkshire
RG14 1QL
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% per annum of costs

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 April 2021	482	482
At 31 March 2022	482	482
Depreciation		
At 1 April 2021	141	141
Charge for the year	121	121
At 31 March 2022	262	262
Carrying amount		
At 31 March 2022	220	220
At 31 March 2021	341	341

5 Investment properties

	2022 £
At 1 April	75,000
Fair value adjustments	5,000
At 31 March	80,000

The directors have considered the fair value of the company's investment property as at 31 March 2022 and have provided a valuation based on market value.

There has been no valuation of investment property by an independent valuer.

6 Debtors

Current	2022 £	2021 £
Trade debtors	2,064	-

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Taxation and social security	516	497
Other creditors	6,352	8,332
	6,868	8,829

8 Related party transactions

M J Fidler (director) had a loan with the company. At the balance sheet date the amount due to M J Fidler was £4,352 (2021: £6,332).