

## **14/16 Mansfield Road Limited**

### **Annual report and Unaudited Financial Statements for the year ended 31 January 2016**



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## **Annual report and Unaudited Financial Statements for the year ended 31 January 2016**

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# 14/16 Mansfield Road Limited

## Director's report for the year ended 31 January 2016

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2016. The director's report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### Principal activities

The company's principal activity is the management of the freehold of 14/16 Mansfield Road.

### Results

The company did not make a profit or loss for the financial year.

### Director

The director who held office during the year and up to the date of approval of these financial statements was P Woolfall.

### Registered office and country of incorporation

The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is Flat 2, 16 Mansfield Road, Reading RG1 6AJ.

### Statement of director's responsibilities

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), and applicable law). Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by the director:

P Woolfall  
Director  
17 October 2016



# 14/16 Mansfield Road Limited

## Statement of Comprehensive Income for the year ended 31 January 2016

	Notes	2016 £	2015 £
Turnover	2	1,760	4,346
Administrative expenses		<u>(1,760)</u>	<u>(4,346)</u>
<b>Profit on ordinary activities before taxation</b>		-	-
Taxation	5	-	-
<b>Result for the financial year</b>		<u>-</u>	<u>-</u>

The activities of the company relate entirely to continuing operations.

The company has no recognised gains and losses other than the result above and therefore no separate statement of total recognised gains and losses has been presented.

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the years stated above and their historical cost equivalents.

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## Financial Position at 31 January 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>	6	3,500	3,500
<b>Current assets</b>			
Debtors	7	1,636	2,018
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,636)</u>	<u>(2,018)</u>
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		3,500	3,500
<b>Creditors: amounts falling due after one year</b>	9	<u>(3,400)</u>	<u>(3,400)</u>
<b>Net assets</b>		<u>100</u>	<u>100</u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		-	-
<b>Equity shareholders' funds</b>		<u>100</u>	<u>100</u>

### Audit Exemption Statement

For the year ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's 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.

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed by the director:



P Woolfall  
Director

Registered no: 3309997

17 October 2016

# 14/16 Mansfield Road Limited

## Statement of Changes in Equity for the year ended 31 January 2016

	Called up share capital £	Profit and loss account £	Total equity £
As at 1 February 2014	100	-	100
Profit for the year and total comprehensive income	-	-	-
As at 31 January 2015	100	-	100
As at 1 February 2015	100	-	100
Profit for the year and total comprehensive income	-	-	-
As at 31 January 2016	100	-	100

# **14/16 Mansfield Road Limited**

## **Notes to the Financial Statements for the year ended 31 January 2016**

### **1 Statement of compliance**

These financial statements have been prepared in compliance with United Kingdom Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102) and the Companies Act 2006.

### **2 Accounting policies**

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. The company has adopted FRS 102 in these financial statements. Details of the transition to FRS 102 are disclosed in Note 14.

#### **Basis of preparation**

These financial statements are prepared on a going concern basis in accordance with the historical cost convention. Preparing the financial statements in conformity with FRS 102 requires certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

#### **Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions (FRS 102 para 1.12). Consequently the company has taken advantage of the following available exemptions:

- FRS 102 section 7 para 3.17(d) 'Statement of cash flows' from not presenting a cash flow statement.
- FRS 102 para 4.12(a) from not preparing a reconciliation of the number of shares outstanding at the beginning and end of the period.

The above exemptions have been notified to the company's shareholders who have not objected to the use of these exemptions.

#### **Turnover**

Turnover comprises the recharge of expenses incurred to the shareholders and is recognised on an accrued basis.

#### **Property costs**

Property costs are recognised on an accruals basis.

#### **Fixed assets and depreciation**

Fixed assets are stated at cost less accumulated depreciation. Freehold land is not depreciated.

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## Notes to the Financial Statements for the year ended 31 January 2016

### 2 Accounting policies (continued)

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed, at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

### 3 Director's emoluments

The director did not receive or waive any remuneration from the company in the year ended 31 January 2016 (2015: None).

### 4 Employee information

Apart from the director, the company had no employees during the year (2015: None).

### 5 Taxation

No corporation tax charge arises as the company made neither a profit nor loss during the year (2015: £Nil).

There is no difference between the tax assessed for the year ended 31 January 2016 and for the year ended 31 January 2014 and the standard rate of corporation tax in the UK of 20% (2015: 21%).

### 6 Tangible fixed assets

	Freehold land £
Cost and net book value as at 31 January 2016 and 31 January 2015	<u>3,500</u>



# 14/16 Mansfield Road Limited

## Notes to the Financial Statements for the year ended 31 January 2016 (continued)

### 7 Debtors

	2016 £	2015 £
Prepayments	<u>1,636</u>	<u>2,018</u>

### 8 Creditors: amounts falling due within one year

	2016 £	2015 £
Deferred income	<u>1,636</u>	<u>2,018</u>

### 9 Creditors: amounts falling due after one year

	2016 £	2015 £
Shareholder loans	<u>3,400</u>	<u>3,400</u>

### 10 Called up share capital

	2016 £	2015 £
Authorised, allotted, called up and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 11 Financial commitments

The company has no annual commitments under non-cancellable operating leases (2015: £nil).

### 12 Related party transactions

The company's shareholders are related parties. All expenses incurred by the company are recharged to the company's shareholders at cost. The company's operations were funded entirely by the company's shareholders.

At 31 January 2016 the company owed the shareholders £3,400 (2015: £3,400).

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## **Notes to the Financial Statements for the year ended 31 January 2016 (continued)**

### **13 Immediate and ultimate controlling party**

There is no immediate or ultimate controlling party. The company's share capital is shared equally amongst the company's five shareholders.

### **14 Transition to FRS 102**

This is the first time that the company has presented its results under FRS 102. The last financial statements prepared under the previous UK GAAP were for the year ended 31 January 2015. The date of transition to FRS 102 was 1 February 2014. The transition to FRS 102 has not resulted in any changes in accounting policies. Consequently there are no changes to the financial statements as at 31 January 2015 as previously reported under UK GAAP and the current reporting under FRS 102.