

**REGISTERED NUMBER: 03566459 (England and Wales)**

**Unaudited Financial Statements For The Year Ended 31st July 2018**

**for**

**Maps Properties Limited**

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For The Year Ended 31st July 2018**

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**Maps Properties Limited**

**Company Information  
For The Year Ended 31st July 2018**

**DIRECTOR:** Mr M Christophi

**REGISTERED OFFICE:** C/O Aston Shaw  
51 - 59 Rose Lane  
The Union Building  
Norwich  
Norfolk  
NR1 1BY

**REGISTERED NUMBER:** 03566459 (England and Wales)

**ACCOUNTANTS:** Aston Shaw Ltd  
The Union Building  
51-59 Rose Lane  
Norwich  
Norfolk  
NR1 1BY

**Statement of Financial Position**  
**31st July 2018**

|  | Notes | 31/7/18<br>£     | 31/7/17<br>£     |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Intangible assets                            | 5     | 174,745          | 107,821          |
| Tangible assets                              | 6     | <u>4,411,814</u> | <u>4,526,544</u> |
|  |       | <u>4,586,559</u> | <u>4,634,365</u> |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 3,295            | 3,138            |
| Debtors                                      | 7     | 415,339          | 454,423          |
| Cash at bank and in hand                     |       | <u>242,532</u>   | <u>254,072</u>   |
|  |       | 661,166          | 711,633          |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 8     | <u>(948,726)</u> | <u>(878,096)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(287,560)</u> | <u>(166,463)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 4,298,999        | 4,467,902        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 9     | (2,853,500)      | (3,018,698)      |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | <u>(9,670)</u>   | <u>(68,352)</u>  |
| <b>NET ASSETS</b>                            |       | <u>1,435,829</u> | <u>1,380,852</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      |       | 200              | 200              |
| Revaluation reserve                          | 11    | 894,341          | 915,549          |
| Retained earnings                            |       | <u>541,288</u>   | <u>465,103</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,435,829</u> | <u>1,380,852</u> |

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

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

**Maps Properties Limited (Registered number: 03566459)**

**Statement of Financial Position - continued**  
**31st July 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 30th April 2019 and were signed by:

Mr M Christophi - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
For The Year Ended 31st July 2018**

**1. STATUTORY INFORMATION**

Maps Properties 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

|                         |  |
|-------------------------|--|
| Land and buildings      | - 2% on cost   |
| Plant and machinery etc | - 33% on reducing balance, 20% on reducing balance, 15% on reducing balance and 2% on cost |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued  
For The Year Ended 31st July 2018

3. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

These financial statements have been prepared on the going concern basis. The directors consider this basis to be appropriate but have not assessed a period in excess of twelve months from the date of approving the financial statements."

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 132 (2017 - 130) .

5. INTANGIBLE FIXED ASSETS

|                       | Goodwill<br>£  | Other<br>intangible<br>assets<br>£ | Totals<br>£    |
|-----------------------|----------------|------------------------------------|----------------|
| <b>COST</b>           |                |                                    |                |
| At 1st August 2017    | 100,000        | 109,848                            | 209,848        |
| Additions             | -              | 96,519                             | 96,519         |
| At 31st July 2018     | <u>100,000</u> | <u>206,367</u>                     | <u>306,367</u> |
| <b>AMORTISATION</b>   |                |                                    |                |
| At 1st August 2017    | 91,042         | 10,985                             | 102,027        |
| Charge for year       | 8,958          | 20,637                             | 29,595         |
| At 31st July 2018     | <u>100,000</u> | <u>31,622</u>                      | <u>131,622</u> |
| <b>NET BOOK VALUE</b> |                |                                    |                |
| At 31st July 2018     | -              | 174,745                            | 174,745        |
| At 31st July 2017     | <u>8,958</u>   | <u>98,863</u>                      | <u>107,821</u> |

6. TANGIBLE FIXED ASSETS

|                       | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£      |
|-----------------------|----------------------------|------------------------------------|------------------|
| <b>COST</b>           |                            |                                    |                  |
| At 1st August 2017    | 4,393,590                  | 942,571                            | 5,336,161        |
| Additions             | -                          | 15,402                             | 15,402           |
| At 31st July 2018     | <u>4,393,590</u>           | <u>957,973</u>                     | <u>5,351,563</u> |
| <b>DEPRECIATION</b>   |                            |                                    |                  |
| At 1st August 2017    | 488,145                    | 321,472                            | 809,617          |
| Charge for year       | 87,872                     | 42,260                             | 130,132          |
| At 31st July 2018     | <u>576,017</u>             | <u>363,732</u>                     | <u>939,749</u>   |
| <b>NET BOOK VALUE</b> |                            |                                    |                  |
| At 31st July 2018     | <u>3,817,573</u>           | <u>594,241</u>                     | <u>4,411,814</u> |
| At 31st July 2017     | <u>3,905,445</u>           | <u>621,099</u>                     | <u>4,526,544</u> |

Freehold property is valued at cost. A valuation was undertaken on 28th November 2006 by Savills Commercial Ltd.

The director is of the opinion that there has been no material change in the value of the freehold property since the original valuation.

Notes to the Financial Statements - continued  
For The Year Ended 31st July 2018

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

|               | 31/7/18        | 31/7/17        |
|---------------|----------------|----------------|
|               | £              | £              |
| Trade debtors | 403,947        | 411,649        |
| Other debtors | 11,392         | 42,774         |
|               | <u>415,339</u> | <u>454,423</u> |

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

|                              | 31/7/18        | 31/7/17        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Bank loans and overdrafts    | 249,745        | 249,745        |
| Trade creditors              | 169,577        | 239,083        |
| Taxation and social security | 231,376        | 83,056         |
| Other creditors              | 298,028        | 306,212        |
|                              | <u>948,726</u> | <u>878,096</u> |

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

|  | 31/7/18          | 31/7/17          |
|--|------------------|------------------|
|  | £                | £                |
| Bank loans                                   | <u>2,853,500</u> | <u>3,018,698</u> |
| Amounts falling due in more than five years: |                  |                  |
| Repayable otherwise than by instalments      |                  |                  |
| Mortgage 1-5 yrs                             | <u>2,853,500</u> | <u>3,018,698</u> |

10. **SECURED DEBTS**

The following secured debts are included within creditors:

|            | 31/7/18          | 31/7/17          |
|------------|------------------|------------------|
|            | £                | £                |
| Bank loans | <u>3,103,245</u> | <u>3,268,443</u> |

National Westminster Bank Plc has a fixed charge over the freehold property and associated assets at Limes Residential Care Home, 16a Drayton Wood Road, Norwich, Walsham Grange Care Home, 81 Bacton Road, North Walsham and Nightingale Care Home, Church Lane, Dereham.

11. **RESERVES**

Revaluation reserve: The revaluation reserve represents accumulated unrealised gains and losses in respect of revaluations of assets held by the company.

Profit and loss account: The profit and loss account represents cumulative profits or losses of the company, net of dividends paid.

12. **RELATED PARTY DISCLOSURES**

Dividends of £60,000 (2017: £130,000) were paid to Mr M Christophi during the year.

At the year end Mr M Christophi was owed £29,026 (2017: £2,446) by the company and is included within creditor due within one year.

13. **ULTIMATE CONTROLLING PARTY**

The company was controlled in the current and preceding period by the Director, Mr Christophi by virtue of their shareholdings.



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.