

REGISTERED NUMBER: 03643991 (England and Wales)

MCD ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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MCD ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTOR: Mr C Smith

REGISTERED OFFICE: Highland House
Mayflower Close
Chandlers Ford
Eastleigh
Hampshire
SO53 4AR

REGISTERED NUMBER: 03643991 (England and Wales)

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investment property	4	1,320,000	1,048,465
CURRENT ASSETS			
Debtors	5	51,727	18,549
Cash at bank		1,583	134,164
		<u>53,310</u>	<u>152,713</u>
CREDITORS			
Amounts falling due within one year	6	(67,612)	(49,028)
NET CURRENT (LIABILITIES)/ASSETS		<u>(14,302)</u>	<u>103,685</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,305,698	1,152,150
CREDITORS			
Amounts falling due after more than one year	7	(375,028)	(339,032)
PROVISIONS FOR LIABILITIES	9	(11,033)	-
NET ASSETS		<u>919,637</u>	<u>813,118</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Non- distributable reserves		33,099	-
Retained earnings		886,438	813,018
		<u>919,637</u>	<u>813,118</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

BALANCE SHEET - continued
31 DECEMBER 2021

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

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 and authorised for issue on 5 April 2022 and were signed by:

Mr C Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

MCD Estates 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standards 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 £1.

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

Rents receivable

Rents receivable are recognised on an accruals basis.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

A provision for deferred tax on Investment property has been estimated based on the substantially enacted rates of corporation tax.

The net of revaluations and provisions for deferred tax is held in non-distributable reserves at the balance sheet date.

Financial assets

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

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Equity instruments

Equity instruments issued by the company are recorded at the fair value of the proceeds received net of direct issue costs. Dividend's payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021	1,048,465
Additions	227,403
Revaluations	44,132
At 31 December 2021	<u>1,320,000</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,320,000</u>
At 31 December 2020	<u>1,048,465</u>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	44,132
Cost	1,275,868
	<u>1,320,000</u>

The Investment property was valued on an open market basis at the balance sheet date, by the company's director.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	51,727	18,089
Other debtors	-	460
	<u>51,727</u>	<u>18,549</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	3,703	-
Taxation and social security	4,365	4,377
Other creditors	59,544	44,651
	<u>67,612</u>	<u>49,028</u>

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

	2021	2020
	£	£
Bank loans	127,811	-
Other creditors	247,217	339,032
	<u>375,028</u>	<u>339,032</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>111,788</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>131,514</u>	<u>-</u>

The bank loan is a mortgage that is secured against the property to which it relates.

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>11,033</u>	<u>-</u>

	Deferred tax
	£
Tax on inv prop revaluations	<u>11,033</u>
Balance at 31 December 2021	<u>11,033</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.