

AMENDED ACCOUNTS

**MILBANK PROPERTY (HOLDINGS) LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2021 TO 30 SEPTEMBER 2022**

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Milbank Property (Holdings) Limited
Balance Sheet
As At 30 September 2022

Registered number: 04161173

| | | 30 September 2022 | | 31 March 2021 | |
|---|-------|-------------------|------------------|---------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 1,370,000 | | - |
| Investments | | | 394,152 | | 394,152 |
| | | | <u>1,764,152</u> | | <u>394,152</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 4 | - | | 8,129 | |
| Cash at bank and in hand | | 129,122 | | - | |
| | | <u>129,122</u> | | <u>8,129</u> | |
| Creditors: Amounts Falling Due Within One Year | 5 | (48,198) | | - | |
| | | <u>(48,198)</u> | | <u>-</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | <u>80,924</u> | | <u>8,129</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,845,076</u> | | <u>402,281</u> |
| NET ASSETS | | | <u>1,845,076</u> | | <u>402,281</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 39,500 | | 39,500 |
| Share premium account | | | 355,500 | | 355,500 |
| Profit and Loss Account | | | 1,450,076 | | 7,281 |
| SHAREHOLDERS' FUNDS | | | <u>1,845,076</u> | | <u>402,281</u> |

Milbank Property (Holdings) Limited
Balance Sheet (continued)
As At 30 September 2022

For the period ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

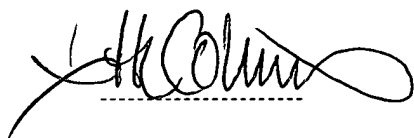
The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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


The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr Howard Lawrence Collins

Director

Date
 19/09/2023

The notes on pages 3 to 4 form part of these financial statements.

Milbank Property (Holdings) Limited
Notes to the Financial Statements
For the Period 1 April 2021 to 30 September 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

1.2. Turnover

Turnover represents net rents receivable.

1.3. Investment Properties

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

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees during the year was as follows: NIL (2021: NIL)

3. Tangible Assets

| | Investment Properties |
|-------------------------|----------------------------------|
| | £ |
| Cost | |
| As at 1 April 2021 | - |
| Additions | 1,370,000 |
| As at 30 September 2022 | <u>1,370,000</u> |
| Net Book Value | |
| As at 30 September 2022 | <u>1,370,000</u> |
| As at 1 April 2021 | <u>-</u> |

Milbank Property (Holdings) Limited
Notes to the Financial Statements (continued)
For the Period 1 April 2021 to 30 September 2022

4. Debtors

| | 30 September 2022 | 31 March 2021 |
|-------------------------------------|----------------------------------|--------------------------|
| | £ | £ |
| Due within one year | | |
| Due after more than one year | | |
| Amounts owed by group undertakings | - | 8,129 |
| | - | 8,129 |

5. Creditors: Amounts Falling Due Within One Year

| | 30 September 2022 | 31 March 2021 |
|------------------------------|----------------------------------|--------------------------|
| | £ | £ |
| Other creditors | 47,400 | - |
| Taxation and social security | 798 | - |
| | 48,198 | - |

6. Share Capital

| | 30 September 2022 | 31 March 2021 |
|------------------------------------|----------------------------------|--------------------------|
| | £ | £ |
| Allotted, Called up and fully paid | 39,500 | 39,500 |

7. Amended Accounts

These amended financial statements replace the original financial statements and are now the statutory accounts. These financial statements have been prepared as they were at the date of the original accounts.

8. General Information

Milbank Property (Holdings) Limited is a private company, limited by shares, incorporated in England & Wales; registered number 04161173. The registered office is Suite 2 Rutland House, 44 Masons Hill, Bromley, Kent, BR2 9JG.