

**MOOR PARK ESTATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**MOOR PARK ESTATES LIMITED (REGISTERED NUMBER: 05213145)**

**ABRIDGED BALANCE SHEET  
31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investment property	4		3,760,320		6,205,082
<b>CURRENT ASSETS</b>					
Stocks		192,750		175,000	
Debtors		2,953,134		1,233,414	
Cash at bank		<u>254,420</u>		<u>52,974</u>	
		3,400,304		1,461,388	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>222,215</u>		<u>52,924</u>	
<b>NET CURRENT ASSETS</b>			<u>3,178,089</u>		<u>1,408,464</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,938,409		7,613,546
<b>CREDITORS</b>					
Amounts falling due after more than one year			(1,828,439)		(3,461,534)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(136,470)</u>		<u>(165,479)</u>
<b>NET ASSETS</b>			<u>4,973,500</u>		<u>3,986,533</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Fair value reserve	6		1,139,405		1,110,396
Retained earnings			<u>3,834,091</u>		<u>2,876,133</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,973,500</u>		<u>3,986,533</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**ABRIDGED BALANCE SHEET - continued**

**31 AUGUST 2020**

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

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 August 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 March 2021 and were signed on its behalf by:

M S Basra - Director

S S Basra - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. STATUTORY INFORMATION**

Moor Park Estates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	05213145
<b>Registered office:</b>	10 Station Road Letchworth Garden City Herts SG6 3AU

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

**Turnover**

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts for on-going services is recognised by reference to the stage of completion.

Turnover also represents rent receivable, excluding value added tax.

**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.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 31 AUGUST 2020**

**2. ACCOUNTING POLICIES - continued**

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial instruments**

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 September 2019	6,205,082
Additions	39,077
Disposals	(2,483,839)
At 31 August 2020	<u>3,760,320</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>3,760,320</u>
At 31 August 2019	<u>6,205,082</u>

Fair value at 31 August 2020 is represented by:

	£
Valuation in 2011	550,000
Valuation in 2012	604,488
Valuation in 2013	665,000
Valuation in 2014	(50,458)
Valuation in 2015	(390,147)
Valuation in 2016	(103,008)
Cost	<u>2,484,445</u>
	<u>3,760,320</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>2,484,445</u>	<u>4,929,207</u>

Investment properties were valued on an open market basis on 31 August 2020 by the directors'.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>1,844,500</u>	<u>1,869,157</u>

Mr M.S Basra and Mr L.Kallar have provided additional security for the company's borrowings.

**6. RESERVES**

	Fair value reserve £
At 1 September 2019	1,110,396
Deferred tax adjustment	<u>29,009</u>
At 31 August 2020	<u>1,139,405</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**7. RELATED PARTY DISCLOSURES**

**Company Directors'**

Mr M S Basra and Mr L Kallar have provided additional security for the company borrowings.

There is a 125 year lease between Mr M S Basra and Mr L Kallar to the company for six flats expiring in the year 2137.

**Kallar View Constructions Limited**

A company in which Mr S Kallar is a shareholder and director.

During the year the company entered into the following transactions with Kallar View Construction Limited:

Purchases:	£17,750
Professional fees:	£39,077

**Stonewater Properties Limited**

A company in which M S Basra and L Kallar are directors.

Amount due to related party at the balance sheet date is nil (2019: £475,000).

No interest is payable on the loan and there are no agreed repayment terms.

**Barnes Wentworth Limited**

A company in which M S Basra and L Kallar are directors.

Amount due from related party at the balance sheet date is £723,500 (2019: £723,500).

No interest is payable on the loan and there are no agreed repayment terms.

**Waterstone Capital Limited**

A company in which M S Basra is a shareholder and director.

Amount due from related party at the balance sheet date is £1,475,000 (2019: £500,000).

No interest is payable on the loan and there are no agreed repayment terms.

**Kallarview Homes Limited**

A company in which Mr S Kallar and Mr L Kallar are directors.

Amount due from related party at the balance sheet date is £190,000 (2019: nil).

No interest is payable on the loan and there are no agreed repayment terms.

**Student City Inn Limited**

A company in which Mr M S Basra is a director.

Amount due to related party at the balance sheet date is nil (2019: £850,000).

No interest is payable on the loan and there are no agreed repayment terms.

**Moor Park Capital Limited**

A company in which Mr S Kallar and Mr L Kallar have influence over.

Amount due from related party at the balance sheet date is £545,000 (2019: nil).

No interest is payable on the loan and there are no agreed repayment terms.



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MOOR PARK ESTATES LIMITED (REGISTERED NUMBER: 05213145)**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Moor Park Estates Limited for the year ended 31 August 2020 which comprise the Abridged Profit and Loss Account, Abridged Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Moor Park Estates Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Moor Park Estates Limited and state those matters that we have agreed to state to the Board of Directors of Moor Park Estates Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Moor Park Estates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Moor Park Estates Limited. You consider that Moor Park Estates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Moor Park Estates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jones Hunt & Keelings  
Chartered Certified Accountants and  
Chartered Tax Advisers  
71 Knowl Piece  
Wilbury Way  
Hitchin  
Herts  
SG4 0TY

3 March 2021

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.