

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Market Inroads Limited

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for the Year Ended 30 June 2020**

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Market Inroads Limited
Company Information
for the Year Ended 30 June 2020

DIRECTORS: R Welland - Jones
Ms C Casey

REGISTERED OFFICE: 9 St George's Yard
Farnham
Surrey
GU9 7LW

REGISTERED NUMBER: 06631160 (England and Wales)

ACCOUNTANTS: Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Balance Sheet
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		10		10
Investment property	6		<u>933,956</u>		<u>745,585</u>
			<u>933,966</u>		<u>745,595</u>
CURRENT ASSETS					
Debtors	7	3,516		5,830	
Cash at bank		<u>5,033</u>		<u>79,626</u>	
		8,549		85,456	
CREDITORS					
Amounts falling due within one year	8	<u>99,550</u>		<u>102,752</u>	
NET CURRENT LIABILITIES			<u>(91,001)</u>		<u>(17,296)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			842,965		728,299
PROVISIONS FOR LIABILITIES			<u>3,399</u>		<u>3,399</u>
NET ASSETS			<u>839,566</u>		<u>724,900</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Other reserves			41,149		41,149
Retained earnings			<u>798,415</u>		<u>683,749</u>
SHAREHOLDERS' FUNDS			<u>839,566</u>		<u>724,900</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
30 June 2020

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 Board of Directors and authorised for issue on 12 October 2020 and were signed on its behalf by:

R Welland - Jones - Director

Ms C Casey - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2020**

1. STATUTORY INFORMATION

Market Inroads 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 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.

Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Motor vehicles - 25% on reducing balance

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

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 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.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	14,237
Disposals	(14,237)
At 30 June 2020	-
NET BOOK VALUE	
At 30 June 2020	-

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 July 2019 and 30 June 2020	10
NET BOOK VALUE	
At 30 June 2020	10
At 30 June 2019	10

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2019	745,585
Additions	188,371
At 30 June 2020	933,956
NET BOOK VALUE	
At 30 June 2020	933,956
At 30 June 2019	745,585

Fair value at 30 June 2020 is represented by:

	£
Valuation in 2017	7,380
Valuation in 2018	37,168
Cost	889,408
	933,956

The investment properties were last valued by the directors on an open market basis at 30 June 2020.

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

	30.6.20 £	30.6.19 £
Other debtors	3,516	5,830

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade creditors	79	-
Taxation and social security	5,776	2,334
Other creditors	93,695	100,418
	<u>99,550</u>	<u>102,752</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.