

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Market Inroads Limited

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for the Year Ended 30 June 2023**

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Market Inroads Limited
Company Information
for the Year Ended 30 June 2023

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 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	4		931		-
Investments	5		50,000		-
Investment property	6		<u>1,193,439</u>		<u>980,000</u>
			1,244,370		980,000
CURRENT ASSETS					
Debtors	7	3,134		2,262	
Cash at bank		<u>122,635</u>		<u>397,606</u>	
		125,769		399,868	
CREDITORS					
Amounts falling due within one year	8	<u>2,280</u>		<u>14,322</u>	
NET CURRENT ASSETS			<u>123,489</u>		<u>385,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,367,859		1,365,546
PROVISIONS FOR LIABILITIES			<u>16,591</u>		<u>8,917</u>
NET ASSETS			<u>1,351,268</u>		<u>1,356,629</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Other reserves			97,388		64,673
Retained earnings			<u>1,253,878</u>		<u>1,291,954</u>
SHAREHOLDERS' FUNDS			<u>1,351,268</u>		<u>1,356,629</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

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 2 August 2023 and were signed on its behalf by:

R Welland - Jones - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

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

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

Plant and machinery - 25% on cost

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.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	1,117
At 30 June 2023	<u>1,117</u>
DEPRECIATION	
Charge for year	186
At 30 June 2023	<u>186</u>
NET BOOK VALUE	
At 30 June 2023	<u>931</u>

5. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	30.6.23 £	30.6.22 £
Motor vehicles	<u>50,000</u>	<u>-</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2022	980,000
Additions	173,050
Revaluations	40,389
At 30 June 2023	<u>1,193,439</u>
NET BOOK VALUE	
At 30 June 2023	<u>1,193,439</u>
At 30 June 2022	<u>980,000</u>

Fair value at 30 June 2023 is represented by:

	£
Valuation in 2017	7,380
Valuation in 2018	37,168
Valuation in 2021	16,044
Valuation in 2022	12,998
Valuation in 2023	40,389
Cost	<u>1,079,460</u>
	<u>1,193,439</u>

The investment properties were last valued by the directors on an open market basis at 30 June 2023.

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

	30.6.23 £	30.6.22 £
Other debtors	<u>3,134</u>	<u>2,262</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade creditors	79	79
Taxation and social security	-	4,489
Other creditors	2,201	9,754
	<u>2,280</u>	<u>14,322</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.