

Morton Peto Estate Management Limited
Filleted Unaudited Financial Statements
31 January 2018

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Morton Peto Estate Management Limited

Financial Statements

Year ended 31 January 2018

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Morton Peto Estate Management Limited

Balance Sheet

31 January 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	4,175	4,175
Current assets			
Debtors	5	12	12
Cash at bank and in hand		2,164	1,889
		<u>2,176</u>	<u>1,901</u>
Creditors: amounts falling due within one year	6	498	300
Net current assets		<u>1,678</u>	<u>1,601</u>
Total assets less current liabilities		<u>5,853</u>	<u>5,776</u>
Net assets		<u>5,853</u>	<u>5,776</u>
Capital and reserves			
Called up share capital		12	12
Profit and loss account		<u>5,841</u>	<u>5,764</u>
Shareholders funds		<u>5,853</u>	<u>5,776</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

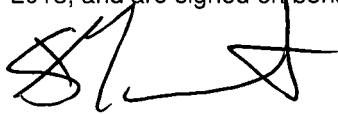
The notes on pages 3 to 4 form part of these financial statements.

Morton Peto Estate Management Limited

Balance Sheet *(continued)*

31 January 2018

These financial statements were approved by the board of directors and authorised for issue on 10 October 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'S. L. A.', written over a horizontal line.

Flameskill Limited

Company registration number: 07130250

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

Morton Peto Estate Management Limited

Notes to the Financial Statements

Year ended 31 January 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1, Morton Peto Estate, Great Yarmouth, Norfolk, NR31 0LT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Morton Peto Estate Management Limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

4. Tangible assets

	Freehold property £
Cost	
At 1 February 2017 and 31 January 2018	<u>4,175</u>
Depreciation	
At 1 February 2017 and 31 January 2018	<u>—</u>
Carrying amount	
At 31 January 2018	<u>4,175</u>
At 31 January 2017	<u>4,175</u>

5. Debtors

	2018 £	2017 £
Other debtors	<u>12</u>	<u>12</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	18	—
Other creditors	<u>480</u>	<u>300</u>
	<u>498</u>	<u>300</u>