

Unaudited Financial Statements
for the Period 1 April 2018 to 31 July 2019
for
Maybrook Developments (Appley Bridge)
Ltd

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

**Maybrook Developments (Appley Bridge)
Ltd (Registered number: 07191622)**

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for the period 1 April 2018 to 31 July 2019**

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**Maybrook Developments (Appley Bridge)
Ltd**

**Company Information
for the period 1 April 2018 to 31 July 2019**

DIRECTOR:

P B G O'Dowd

REGISTERED OFFICE:

Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

REGISTERED NUMBER:

07191622 (England and Wales)

ACCOUNTANTS:

Pinfields Limited
Chartered Accountants
Meryll House
57 Worcester Road
Bromsgrove
Worcestershire
B61 7DN

**Maybrook Developments (Appley Bridge)
Ltd (Registered number: 07191622)**

**Balance Sheet
31 July 2019**

		2019		2018 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,782		13,720
Investment property	5		<u>2,660,000</u>		<u>2,075,000</u>
			2,662,782		2,088,720
CURRENT ASSETS					
Debtors	6	202,195		5,391	
Cash at bank		<u>147</u>		<u>573</u>	
		202,342		5,964	
CREDITORS					
Amounts falling due within one year	7	<u>96,610</u>		<u>1,846,194</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>105,732</u>		<u>(1,840,230)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,768,514		248,490
CREDITORS					
Amounts falling due after more than one year	8		(1,652,368)		-
PROVISIONS FOR LIABILITIES			<u>(269,926)</u>		<u>(158,776)</u>
NET ASSETS			<u><u>846,220</u></u>		<u><u>89,714</u></u>

The notes form part of these financial statements

**Maybrook Developments (Appley Bridge)
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**Balance Sheet - continued
31 July 2019**

		2019		2018 as restated	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	9		1,442,134		1,127,060
Retained earnings			(596,014)		(1,037,446)
			<u>846,220</u>		<u>89,714</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 director and authorised for issue on 29 April 2020 and were signed by:

P B G O'Dowd - Director

**Maybrook Developments (Appley Bridge)
Ltd (Registered number: 07191622)**

**Notes to the Financial Statements
for the period 1 April 2018 to 31 July 2019**

1. STATUTORY INFORMATION

Maybrook Developments (Appley Bridge) Ltd 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.

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

The accounts show the results for the fifteen month period ending 31 July 2019. The period having been extended to match with the parent company Maybrook Investments Limited.

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.

Turnover

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

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 etc - 25% on cost

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.

Taxation

Taxation for the period 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.

**Maybrook Developments (Appley Bridge)
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**Notes to the Financial Statements - continued
for the period 1 April 2018 to 31 July 2019**

2. ACCOUNTING POLICIES - continued

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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 (2018 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	25,189
Disposals	<u>(8,500)</u>
At 31 July 2019	<u>16,689</u>
DEPRECIATION	
At 1 April 2018	11,469
Charge for period	5,563
Eliminated on disposal	<u>(3,125)</u>
At 31 July 2019	<u>13,907</u>
NET BOOK VALUE	
At 31 July 2019	<u>2,782</u>
At 31 March 2018	<u>13,720</u>

**Maybrook Developments (Appley Bridge)
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**Notes to the Financial Statements - continued
for the period 1 April 2018 to 31 July 2019**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	2,075,000
Revaluations	<u>585,000</u>
At 31 July 2019	<u>2,660,000</u>
NET BOOK VALUE	
At 31 July 2019	<u>2,660,000</u>
At 31 March 2018	<u>2,075,000</u>

Fair value at 31 July 2019 is represented by:

	£
Valuation in 2016	652,060
Valuation in 2018	475,000
Valuation in 2019	585,000
Cost	<u>947,940</u>
	<u>2,660,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2019	2018 as restated
	£	£
Cost	<u>947,940</u>	<u>947,940</u>

The freehold investment properties were valued on a market value basis by Eddisons between January 2020 and March 2020. The director considers this confirms his assessment of the value of the properties at 31st July 2019.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Trade debtors	900	4,320
Other debtors	<u>201,295</u>	<u>1,071</u>
	<u>202,195</u>	<u>5,391</u>

**Maybrook Developments (Appley Bridge)
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**Notes to the Financial Statements – continued
for the period 1 April 2018 to 31 July 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Bank loans and overdrafts	-	388,750
Trade creditors	58,883	166,615
Taxation and social security	25,822	1,699
Other creditors	11,905	1,289,130
	<u>96,610</u>	<u>1,846,194</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018 as restated
	£	£
Amounts owed to group undertakings	<u>1,652,368</u>	<u>-</u>

9. RESERVES

	Revaluation reserve £
At 1 April 2018	1,127,060
Reserve transfer	585,000
Reserve transfer deferred taxation	<u>(269,926)</u>
At 31 July 2019	<u>1,442,134</u>

A transfer from the retained earnings reserve has been made to reflect the adjustments in the fair value recognised in the income statement during the year £585,000.

A further reserve transfer has been made in respect of the deferred taxation charge on the investment properties as a result of changes in indexation and the corporation tax rate enacted at the date of the balance sheet. The movement of £269,926 reflects all the deferred taxation provision on the properties for this and earlier periods.

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.