

**REGISTERED NUMBER: 07222570 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017**

**FOR**

**MVK PROPERTIES LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>6</b>

**MVK PROPERTIES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2017**

**DIRECTORS:**

M T Kane  
V F Kane

**REGISTERED OFFICE:**

Barn 1  
Hall Farm  
Lound  
Lowestoft  
Suffolk  
NR32 5LJ

**REGISTERED NUMBER:**

07222570 (England and Wales)

**ACCOUNTANTS:**

Haworth & Co Limited  
21 Market Place  
Dereham  
Norfolk  
NR19 2AX

**BALANCE SHEET**  
**30 APRIL 2017**

	Notes	30/4/17 £	£	30/4/16 £	£
<b>FIXED ASSETS</b>					
Investment property	3		927,278		916,315
<b>CURRENT ASSETS</b>					
Debtors	4	12,094		1,535	
Cash at bank		<u>12,737</u>		<u>176,579</u>	
		24,831		178,114	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>244,230</u>		<u>416,805</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(219,399)</u>		<u>(238,691)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			707,879		677,624
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>685,963</u>		<u>655,112</u>
<b>NET ASSETS</b>			<u>21,916</u>		<u>22,512</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		10
Retained earnings			<u>21,816</u>		<u>22,502</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,916</u>		<u>22,512</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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)

**BALANCE SHEET - continued**  
**30 APRIL 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 February 2018 and were signed on its behalf by:

M T Kane - Director

V F Kane - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

**1. STATUTORY INFORMATION**

MVK Properties 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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 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.

**3. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 May 2016	916,315
Additions	10,963
At 30 April 2017	<u>927,278</u>
<b>NET BOOK VALUE</b>	
At 30 April 2017	<u>927,278</u>
At 30 April 2016	<u>916,315</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

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

	30/4/17	30/4/16
	£	£
Trade debtors	9,376	1,535
Other debtors	2,718	-
	<u>12,094</u>	<u>1,535</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/17	30/4/16
	£	£
Amounts owed to participating interests	214,000	96,220
Taxation and social security	813	2,772
Other creditors	29,417	317,813
	<u>244,230</u>	<u>416,805</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/4/17	30/4/16
	£	£
Bank loans	<u>685,963</u>	<u>655,112</u>

**7. ULTIMATE CONTROLLING PARTY**

The shares in the company are held equally by the two directors, with no one shareholder having overall control of the company.

**8. FIRST YEAR ADOPTION**

These are the company's first set of financial statements prepared in accordance with FRS 102. The transition to the new reporting standard has had no effect on the reported financial position of the previous years figures shown as comparatives in these accounts.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MVK PROPERTIES LTD**

**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 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 MVK Properties Ltd for the year ended 30 April 2017 which comprise the Income Statement, Balance Sheet, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of MVK Properties Ltd, 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 MVK Properties Ltd and state those matters that we have agreed to state to the Board of Directors of MVK Properties Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MVK Properties Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that MVK Properties Ltd 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 loss of MVK Properties Ltd. You consider that MVK Properties Ltd 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 MVK Properties Ltd. 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.

Haworth & Co Limited  
21 Market Place  
Dereham  
Norfolk  
NR19 2AX

14 February 2018



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.