

**REGISTERED NUMBER: 08175829 (England and Wales)**

**Maybrook Investments Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 31st July 2017**

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

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for the year ended 31st July 2017**

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**Maybrook Investments Limited**

**Company Information  
for the year ended 31st July 2017**

**DIRECTOR:** P B G O'Dowd

**SECRETARY:** Pinfield Secretaries Limited

**REGISTERED OFFICE:** Meryll House  
57 Worcester Road  
Bromsgrove  
Worcestershire  
B61 7DN

**REGISTERED NUMBER:** 08175829 (England and Wales)

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

Maybrook Investments Limited (Registered number: 08175829)

Balance Sheet  
31st July 2017

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		108,911		213,215
Investment property	5		<u>4,555,000</u>		<u>4,555,000</u>
			<b>4,663,911</b>		<b>4,768,215</b>
<b>CURRENT ASSETS</b>					
Debtors	6	439,816		76,387	
Cash at bank		<u>84,772</u>		<u>4,529</u>	
		<b>524,588</b>		<b>80,916</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>342,052</u>		<u>281,732</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u><b>182,536</b></u>		<u><b>(200,816)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>4,846,447</b>		<b>4,567,399</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(2,506,715)</b>		<b>(2,411,891)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(339,173)</b></u>		<u><b>(346,425)</b></u>
<b>NET ASSETS</b>			<u><b>2,000,559</b></u>		<u><b>1,809,083</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Investment property revaluation reserve	10		1,674,088		1,669,597
Retained earnings			<u>326,371</u>		<u>139,386</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>2,000,559</b></u>		<u><b>1,809,083</b></u>

The notes form part of these financial statements

**Maybrook Investments Limited (Registered number: 08175829)**

**Balance Sheet - continued**  
**31st July 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 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
- (b) 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 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 director on 30th April 2018 and were signed by:

P B G O'Dowd - Director

**Notes to the Financial Statements  
for the year ended 31st July 2017**

**1. STATUTORY INFORMATION**

Maybrook Investments 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.

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

The financial statements are rounded to the nearest £1.

The company's business address is Redclyffe, Mere Road, Newton Le Willows, WA12 0BH.

**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 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.

**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.

**Financial instruments**

Basic financial instruments are recognised at amortised cost.

**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.

**Notes to the Financial Statements - continued  
for the year ended 31st July 2017**

**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 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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Going concern basis of accounting**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern, which the director considers appropriate having regard to the circumstances outlined in a note to the accounts.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 3).

Notes to the Financial Statements - continued  
for the year ended 31st July 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1st August 2016	350,057
Disposals	<u>(120,889)</u>
At 31st July 2017	<u>229,168</u>
<b>DEPRECIATION</b>	
At 1st August 2016	136,842
Charge for year	36,304
Eliminated on disposal	<u>(52,889)</u>
At 31st July 2017	<u>120,257</u>
<b>NET BOOK VALUE</b>	
At 31st July 2017	<u>108,911</u>
At 31st July 2016	<u>213,215</u>

Notes to the Financial Statements - continued  
for the year ended 31st July 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1st August 2016	336,666
Disposals	(120,889)
Transfer to ownership	<u>(15,750)</u>
At 31st July 2017	<u>200,027</u>
<b>DEPRECIATION</b>	
At 1st August 2016	131,736
Charge for year	32,526
Eliminated on disposal	(52,889)
Transfer to ownership	<u>(8,921)</u>
At 31st July 2017	<u>102,452</u>
<b>NET BOOK VALUE</b>	
At 31st July 2017	<u>97,575</u>
At 31st July 2016	<u>204,930</u>
5. INVESTMENT PROPERTY	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1st August 2016 and 31st July 2017	<u>4,555,000</u>
<b>NET BOOK VALUE</b>	
At 31st July 2017	<u>4,555,000</u>
At 31st July 2016	<u>4,555,000</u>

Notes to the Financial Statements - continued  
for the year ended 31st July 2017

5. INVESTMENT PROPERTY - continued

Fair value at 31st July 2017 is represented by:

	£
Valuation in 2012	2,803,577
Valuation in 2014	<u>1,751,423</u>
	<u>4,555,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>2,538,612</u>	<u>2,538,612</u>

Investment properties were valued on an open market basis on 6th June 2014 by Lambert Smith Hampton .

The investment properties have been included at a forced sale value based upon the assumption that a period of 6 months is available to market the properties.

If the properties had been included at open market value with vacant possession then valuation would increase by a further £755,000. However, the valuation based on the forced sale value was considered to be the most appropriate method.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	405,612	-
Amounts owed by associates	34,204	60,100
Other debtors	-	<u>16,287</u>
	<u>439,816</u>	<u>76,387</u>

Notes to the Financial Statements - continued  
for the year ended 31st July 2017

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

	2017	2016
	£	£
Bank loans and overdrafts	93,968	166,012
Hire purchase contracts	107,949	87,848
Trade creditors	1,182	-
Amounts owed to associates	1,350	-
Taxation and social security	108,184	22,324
Other creditors	29,419	5,548
	<u>342,052</u>	<u>281,732</u>

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

	2017	2016
	£	£
Bank loans	2,013,192	1,995,281
Hire purchase contracts	132,269	90,302
Other creditors	361,254	326,308
	<u>2,506,715</u>	<u>2,411,891</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,604,618</u>	<u>1,711,858</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	2,107,160	2,161,293
Hire purchase contracts	240,218	178,150
	<u>2,347,378</u>	<u>2,339,443</u>

The bank loans are secured by Fixed charges over the investment properties and also a bank debenture with fixed and floating charges over the assets of the company dated 17/06/14.

The hire purchase liabilities are secured over the assets concerned.

Notes to the Financial Statements - continued  
for the year ended 31st July 2017

10. RESERVES

	<b>Investment property revaluation reserve</b>
At 1st August 2016	£ 1,669,597
Reserve transfer deferred taxation	<u>4,491</u>
At 31st July 2017	<u>1,674,088</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.

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.

11. OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £2,194 (2016 £15,540).

12. GOING CONCERN

The company will continue to receive full support from its director. As a result the going concern basis of accounting has been adopted.

13. FIRST YEAR ADOPTION

As a result of the implementation of FRS102 a deferred taxation provision on the fair value gains of the investment property has been included at 31/07/2015 £356,630. This provision is calculated after making allowance for indexation allowance.

A reserve movement has been made between retained earnings and the investment property revaluation reserve to reflect the deferred taxation provision movement.

The movement in the year to 31/07/2016 in respect of the deferred taxation reflects the changes in the indexation allowances.

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.