

REGISTERED NUMBER: 08259114 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
MAYFIELD PROPERTY GROUP LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016

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MAYFIELD PROPERTY GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: J Mansour

REGISTERED OFFICE: 177 Shaftesbury Avenue
London
WC2H 8JR

REGISTERED NUMBER: 08259114 (England and Wales)

ACCOUNTANTS: David Simon Limited
Chartered Certified Accountants
5 Jardine House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		9,758		9,758
Property, plant and equipment	5		219,246		75,126
Investments	6		812,716		810,491
			<u>1,041,720</u>		<u>895,375</u>
CURRENT ASSETS					
Inventories		176,476		21,148	
Debtors	7	558,498		355,518	
Cash at bank and in hand		14,584		27,758	
		<u>749,558</u>		<u>404,424</u>	
CREDITORS					
Amounts falling due within one year	8	825,571		415,636	
NET CURRENT LIABILITIES			<u>(76,013)</u>		<u>(11,212)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>965,707</u>		<u>884,163</u>
CAPITAL AND RESERVES					
Called up share capital	9		710,485		710,485
Retained earnings			255,222		173,678
SHAREHOLDERS' FUNDS			<u>965,707</u>		<u>884,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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 26 September 2017 and were signed by:

J Mansour - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Mayfield Property Group 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 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.

Turnover

Turnover represents net invoiced value of services rendered, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trade Mark are being amortised evenly over their estimated useful life of nil years.

Domain Name is being amortised evenly over its estimated useful life of nil years.

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 reducing balance

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

Intangible fixed assets

Trade Mark has not been amortised as in the opinion of the director, no impairment has taken place.

Domain Name has not been amortised as in the opinion of the director, no impairment has taken place.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2015 - 7) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2016	
and 31 December 2016	<u>9,758</u>
NET BOOK VALUE	
At 31 December 2016	<u>9,758</u>
At 31 December 2015	<u>9,758</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 January 2016	82,550
Additions	173,459
Disposals	(16,200)
At 31 December 2016	<u>239,809</u>
DEPRECIATION	
At 1 January 2016	7,424
Charge for year	16,177
Eliminated on disposal	(3,038)
At 31 December 2016	<u>20,563</u>
NET BOOK VALUE	
At 31 December 2016	<u>219,246</u>
At 31 December 2015	<u>75,126</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Unlisted investments £	Totals £
COST				
At 1 January 2016	810,488	3	-	810,491
Additions	50	-	2,175	2,225
At 31 December 2016	<u>810,538</u>	<u>3</u>	<u>2,175</u>	<u>812,716</u>
NET BOOK VALUE				
At 31 December 2016	<u>810,538</u>	<u>3</u>	<u>2,175</u>	<u>812,716</u>
At 31 December 2015	<u>810,488</u>	<u>3</u>	<u>-</u>	<u>810,491</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. FIXED ASSET INVESTMENTS - continued

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiaries

Mayfield Real Estate Holdings Limited

Registered office: United Kingdom

Nature of business: Management of Real Estate

Class of shares:	% holding		
Ordinary	50.00		
		31.12.16	31.3.16
		£	£
Aggregate capital and reserves		2,370,985	2,395,089
Loss for the period		(24,104)	(6,852)

Curzon Asset Management Limited

Registered office: United Kingdom

Nature of business: Other Business Support Activities

Class of shares:	% holding		
Ordinary	50.00		
		31.12.16	31.12.15
		£	£
Aggregate capital and reserves		(87,997)	8,148
Loss for the period		(96,145)	(44,270)

Mayfield Securities Limited

Registered office: United Kingdom

Nature of business: Development of building projects

Class of shares:	% holding		
Ordinary	100.00		
		31.12.16	31.12.15
		£	£
Aggregate capital and reserves		(23,466)	8,495
Loss for the period		(31,961)	(21,115)

Mayfield Capital Ltd

Registered office: United Kingdom

Nature of business: Dormant

Class of shares:	% holding		
Ordinary	100.00		
		31.12.16	31.7.16
		£	£
Aggregate capital and reserves		1	1

Commodore Homes Limited

Registered office: United Kingdom

Nature of business: Real Estate

Class of shares:	% holding		
Ordinary	100.00		
		31.12.16	31.12.15
		£	£
Aggregate capital and reserves		1	1

Commodore Homes Limited is a dormant company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. FIXED ASSET INVESTMENTS - continued

Hart & Co Construction Limited

Registered office: United Kingdom

Nature of business: Development of building projects

Class of shares:	% holding		
Ordinary	75.00	31.5.16 £	31.5.15 £
Aggregate capital and reserves		(479,717)	(279,816)
Loss for the period		<u>(199,901)</u>	<u>(264,345)</u>

47 Grange Walk Limited

Registered office: United Kingdom

Nature of business: Letting of own real estate

Class of shares:	% holding		
Ordinary	100.00	30.6.16 £	
Aggregate capital and reserves		(414)	
Loss for the period/year		<u>(415)</u>	

47 Grange Walk Limited was incorporated on 8 June 2015.

Mayfield Construction Limited

Registered office: United Kingdom

Nature of business: Development of building projects

Class of shares:	% holding		
Ordinary	100.00	31.3.16 £	
Aggregate capital and reserves		135,859	
Profit for the period/year		<u>38,859</u>	

Associated companies

177 Shaftesbury Avenue Limited

Registered office: United Kingdom

Nature of business: Development of building projects

Class of shares:	% holding		
Ordinary	33.33	30.12.16 £	30.12.15 £
Aggregate capital and reserves		1,223,224	1,569,661
Loss for the period		<u>(346,437)</u>	<u>(80,439)</u>

Mayfield Asset Management Limited

Registered office: United Kingdom

Nature of business: Management of real estate development

Class of shares:	% holding		
Ordinary	33.33	31.12.15 £	
Aggregate capital and reserves		232,804	
Profit for the period/period		<u>232,801</u>	

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	92,970	30,524
Amounts owed by group undertakings	460,109	321,617
Other debtors	5,419	3,377
	<u>558,498</u>	<u>355,518</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	58,684	27,762
Amounts owed to group undertakings	732,752	322,672
Taxation and social security	17,645	48,279
Other creditors	16,490	16,923
	<u>825,571</u>	<u>415,636</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
710,485	Ordinary	£1	<u>710,485</u>	<u>710,485</u>

10. RELATED PARTY DISCLOSURES

During the year, the company provided management services amounting to £592,156 (2015: £108,000) to its subsidiary undertakings in which J Mansour is also a director. Further to this, the company received dividends amounting to £Nil (2015: £52,000). At 31 December 2016, an amount of £513,920 (2015: £39,390) was owed from the subsidiary undertakings.

During the year, the company provided management services amounting to £434,450 (2015: £391,000) to companies in which J Mansour has an interest. At 31 December 2016, an amount of £474,800 (2015: £52,524) was owed to the companies in which J Mansour has an interest.

11. ULTIMATE CONTROLLING PARTY

The controlling party is J Mansour, by virtue of his 100% shareholding in the company.

12. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102, Section 1A and have not impacted on equity or profit and loss for the year.

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.