

REGISTERED NUMBER: 08259114 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**FOR**  
**MAYFIELD PROPERTY GROUP LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**MAYFIELD PROPERTY GROUP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,758		9,758
Property, plant and equipment	5		211,213		219,246
Investments	6		813,839		812,716
			<u>1,034,810</u>		<u>1,041,720</u>
<b>CURRENT ASSETS</b>					
Inventories		250,345		176,476	
Debtors	7	1,712,113		558,498	
Cash at bank and in hand		88,825		14,584	
		<u>2,051,283</u>		<u>749,558</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	1,712,403		825,571	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>338,880</u>		<u>(76,013)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,373,690</u>		<u>965,707</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000,000		710,485
Retained earnings			373,690		255,222
<b>SHAREHOLDERS' FUNDS</b>			<u>1,373,690</u>		<u>965,707</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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 24 September 2018 and were signed by:

J Mansour - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**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 6 (2016 - 7) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	<u>9,758</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>9,758</u>
At 31 December 2016	<u>9,758</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2017	239,809
Additions	<u>23,849</u>
At 31 December 2017	<u>263,658</u>
<b>DEPRECIATION</b>	
At 1 January 2017	20,563
Charge for year	<u>31,882</u>
At 31 December 2017	<u>52,445</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>211,213</u>
At 31 December 2016	<u>219,246</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Interest in associate £	Unlisted investments £	Totals £
<b>COST</b>				
At 1 January 2017	810,438	3	2,175	812,616
Additions	-	-	1,224	1,224
Disposals	(1)	-	-	(1)
At 31 December 2017	<u>810,437</u>	<u>3</u>	<u>3,399</u>	<u>813,839</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>810,437</u>	<u>3</u>	<u>3,399</u>	<u>813,839</u>
At 31 December 2016	<u>810,438</u>	<u>3</u>	<u>2,175</u>	<u>812,616</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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 Property Holdings Limited**

Registered office: United Kingdom

Nature of business: Management of Real Estate

Class of shares:	% holding		
Ordinary	50.00		
		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>2,463,096</b>	2,370,985
Profit/(loss) for the year		<b>492,111</b>	(24,104)

**Curzon Asset Management Limited**

Registered office: United Kingdom

Nature of business: Other Business Support Activities

Class of shares:	% holding		
Ordinary	50.00		
		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>177,334</b>	(87,997)
Loss for the year		<b>(89,337)</b>	(96,145)

**Mayfield Capital Ltd (formerly Mayfield Securities Ltd)**

Registered office: United Kingdom

Nature of business: Development of building projects

Class of shares:	% holding		
Ordinary	100.00		
		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>1,935,864</b>	(23,466)
Profit/(loss) for the year		<b>159,076</b>	(31,961)

**Mayfield Capital Investment Ltd (formerly Mayfield Capital Ltd)**

Registered office: United Kingdom

Nature of business: Dormant

Class of shares:	% holding		
Ordinary	100.00		
		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>1</b>	<b>1</b>

**Commodore Homes Limited**

Registered office: United Kingdom

Nature of business: Dormant

Class of shares:	% holding		
Ordinary	100.00		
		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Aggregate capital and reserves		<b>1</b>	<b>1</b>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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	31.5.17	31.5.16
		£	£
Aggregate capital and reserves		(635,609)	(479,717)
Loss for the year		<u>(155,892)</u>	<u>(199,901)</u>

**47 Grange Walk Limited**

Registered office: United Kingdom

Nature of business: Letting of own real estate

Class of shares:	% holding		
Ordinary	100.00	31.12.17	30.6.16
		£	£
Aggregate capital and reserves		(17,112)	(414)
Loss for the period		<u>(16,698)</u>	<u>(415)</u>

**Mayfield Construction Limited**

Registered office: United Kingdom

Nature of business: Development of building projects

Class of shares:	% holding		
Ordinary	100.00	31.3.17	31.3.16
		£	£
Aggregate capital and reserves		160,783	135,859
Profit for the year		<u>24,924</u>	<u>38,859</u>

**Associated company**

**177 Shaftesbury Avenue Limited**

Registered office: United Kingdom

Nature of business: Development of building projects

Class of shares:	% holding		
Ordinary	33.33	2017	30.12.16
		£	£
Aggregate capital and reserves		2,551,440	1,223,224
Profit/(loss) for the year/period		<u>1,328,217</u>	<u>(346,437)</u>

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

	2017	2016
	£	£
Trade debtors	265,012	92,970
Amounts owed by group undertakings	1,348,092	460,109
Other debtors	99,009	5,419
	<u>1,712,113</u>	<u>558,498</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>100,301</b>	58,684
Amounts owed to group undertakings	<b>1,179,298</b>	732,752
Taxation and social security	<b>20,482</b>	17,645
Other creditors	<b>412,322</b>	16,490
	<b><u>1,712,403</u></b>	<b><u>825,571</u></b>

**9. RELATED PARTY DISCLOSURES**

At 31 December 2017, an amount of £1,348,092 (2016: £460,109) was owed from the related companies in which J Mansour was a director.

At 31 December 2017, an amount of £1,179,298 (2016: £732,752) was owed to related companies in which J Mansour was a director.

During the year, the company provided management services amounting to £800,595 (2016: £1,026,606) to related companies in which J Mansour was a director.

During the year, the company received dividends amounting to £200,000 (2016: £Nil) from a subsidiary in which J Mansour is also a director.

**10. ULTIMATE CONTROLLING PARTY**

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

**11. CROSS GUARANTEE**

The company has given a cross guarantee on behalf of a related company in which J Mansour is a director and contains a negative pledge.

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.