

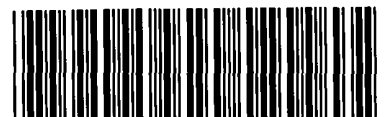
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**MP (EASINGWOLD) LIMITED**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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COMPANIES HOUSE

**MP (EASINGWOLD) LIMITED**  
**REGISTERED NUMBER: 08433590**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

	Note	2017 £	2016 £
<b>Current assets</b>			
Stock	4	126,784	1,920,646
Debtors: amounts falling due within one year	5	174,839	71,734
Cash at bank and in hand		424	95,098
		<u>302,047</u>	<u>2,087,478</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(507,249)	(2,193,575)
<b>Net current liabilities</b>		(205,202)	(106,097)
<b>Total assets less current liabilities</b>		<u>(205,202)</u>	<u>(106,097)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(205,203)	(106,098)
		<u>(205,202)</u>	<u>(106,097)</u>

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**MP (EASINGWOLD) LIMITED**  
**REGISTERED NUMBER: 08433590**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2017**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

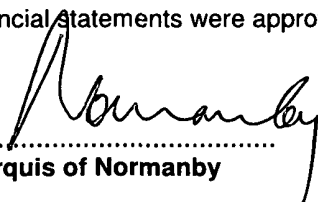
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**The Marquis of Normanby**  
Director

Date: 6 September 2017

The notes on pages 3 to 5 form part of these financial statements.

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## **MP (EASINGWOLD) LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

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#### **1. General information**

MP (Easingwold) Limited is a private company, limited by shares, incorporated in England and Wales. The address of the registered office is Unit D Chessingham Park, Common Road, Dunnington, York, YO19 5SE.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

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

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

Further information about the transition to FRS102 can be found in note 9.

##### **2.2 Revenue**

Turnover represents amounts receivable upon the completion of property sales.

##### **2.3 Stock**

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

##### **2.4 Financial instruments**

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at transaction price. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

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**MP (EASINGWOLD) LIMITED**

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

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**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax credit for the year relates to deferred tax. Tax is recognised in the Statement of income and retained earnings.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

**4. Stocks**

	2017 £	2016 £
Work in progress	126,784	1,920,646
	<u>126,784</u>	<u>1,920,646</u>

**5. Debtors**

	2017 £	2016 £
Trade debtors	132,808	48,443
Other debtors	1	1
Deferred taxation	42,030	23,290
	<u>174,839</u>	<u>71,734</u>

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**MP (EASINGWOLD) LIMITED**

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

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**6. Creditors: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>82,464</b>	79,568
Other creditors	<b>424,785</b>	2,114,007
	<b><u>507,249</u></b>	<b><u>2,193,575</u></b>

**7. Related party transactions**

During the year the company reimbursed Mulgrave Properties LLP, a partnership controlled by The Marquis of Normanby, £91,278 (2016: £267,600) for the cost of supplying personnel and services to manage the company's development.

During the year The Marquis of Normanby made funds available to the company to finance its activities. At 31 March 2017 the company owed The Marquis of Normanby £403,995 (2016: £2,063,509). The loan is repayable on demand and interest of £24,455 (2016: £69,704) has been charged at the rate payable by The Marquis of Normanby on related borrowings.

**8. Controlling party**

The ultimate controlling party is The Marquis of Normanby.

**9. First time adoption of FRS 102**

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on either equity or the Statement of income and retained earnings.