

MS INVESTMENTS (IB) LIMITED
Filleled Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2022

MS Investments (IB) Limited

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MS Investments (IB) Limited

Company Information

Director	Mrs M Singh
Registered office	c/o Prestige Group Head Office Roseville Court Blair Avenue Ingleby Barwick TS17 5BL
Accountants	Azets 1 Massey Road Thornaby Stockton-on-Tees TS17 6DY
Bankers	Virgin Money 94-96 Briggate Leeds LS1 6NP

MS Investments (IB) Limited

(Registration number: 08618509)

Statement of Financial Position as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>4</u>	910,000	910,000
Current assets			
Debtors	<u>5</u>	1,583	17,711
Cash at bank and in hand		23,773	18,782
		<u>25,356</u>	<u>36,493</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(66,170)</u>	<u>(81,830)</u>
Net current liabilities		<u>(40,814)</u>	<u>(45,337)</u>
Total assets less current liabilities		869,186	864,663
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(380,803)</u>	<u>(426,803)</u>
Provisions for liabilities		<u>(31,222)</u>	<u>(29,935)</u>
Net assets		<u>457,161</u>	<u>407,925</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		92,774	97,117
Profit and loss account		364,287	310,708
Total equity		<u>457,161</u>	<u>407,925</u>

For the financial year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised for issue by the director on 24 March 2023

.....The notes on pages 3 to 6 form an integral part of these financial statements.

Mrs M Singh

MS Investments (IB) Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is c/o Prestige Group Head Office, Roseville Court, Blair Avenue, Ingleby Barwick, TS17 5BL.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are prepared in sterling which is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

MS Investments (IB) Limited

Notes to the Financial Statements for the Year Ended 31 July 2022 (continued)

2 Accounting policies (continued)

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

MS Investments (IB) Limited

Notes to the Financial Statements for the Year Ended 31 July 2022 (continued)

2 Accounting policies (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2021 - 0).

4 Investment properties

	2022 £
At 1 August 2020	910,000
At 31 July 2021	910,000

The investment properties have been valued at 31 July 2022 by the director. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties. There has been no valuation of investment property by an independent valuer.

5 Debtors

	2022 £	2021 £
Trade debtors	722	17,058
Prepayments	711	628
Other debtors	150	25
	1,583	17,711

MS Investments (IB) Limited

Notes to the Financial Statements for the Year Ended 31 July 2022 (continued)

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	242	440
Accruals and deferred income	4,995	21,350
Other creditors	6,289	5,606
Corporation tax liability	10,644	10,434
Directors loan accounts	44,000	44,000
	<u>66,170</u>	<u>81,830</u>

Creditors: amounts falling due after more than one year

	2022 £	2021 £
Due after one year		
Directors loan accounts	<u>380,803</u>	<u>426,803</u>

7 Related party transactions

At the start of the year the company owed the sum £470,803 to Mrs M Singh in respect of a director's loan account. During the year there were repayments of £46,000 to Mrs M Singh. At the year end the balance due to Mrs M Singh was £424,803.

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.