

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Metro Real Estate Limited

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for the Year Ended 30 April 2021**

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Metro Real Estate Limited
Company Information
for the Year Ended 30 April 2021

DIRECTORS:

R Seymour
G Morgan

REGISTERED OFFICE:

19 High Street
Harborne
Birmingham
B17 9NT

REGISTERED NUMBER:

09203268 (England and Wales)

Metro Real Estate Limited (Registered number: 09203268)

Statement of Financial Position
30 April 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		34,219		43,425
CURRENT ASSETS					
Stocks	5	-		6,681	
Debtors	6	22,275		9,535	
Cash at bank and in hand		<u>30,702</u>		<u>23,179</u>	
		52,977		39,395	
CREDITORS					
Amounts falling due within one year	7	<u>785,895</u>		<u>850,183</u>	
NET CURRENT LIABILITIES			<u>(732,918)</u>		<u>(810,788)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(698,699)</u>		<u>(767,363)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(698,799)</u>		<u>(767,463)</u>
SHAREHOLDERS' FUNDS			<u>(698,699)</u>		<u>(767,363)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 August 2021 and were signed on its behalf by:

R Seymour - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

1. **STATUTORY INFORMATION**

Metro Real Estate 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Computer equipment	- 33% on 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 stocks to their present location and condition.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2020	154,274	4,817	30,295
Additions	-	-	-
At 30 April 2021	<u>154,274</u>	<u>4,817</u>	<u>30,295</u>
DEPRECIATION			
At 1 May 2020	124,800	2,785	24,654
Charge for year	7,368	508	1,410
At 30 April 2021	<u>132,168</u>	<u>3,293</u>	<u>26,064</u>
NET BOOK VALUE			
At 30 April 2021	<u>22,106</u>	<u>1,524</u>	<u>4,231</u>
At 30 April 2020	<u>29,474</u>	<u>2,032</u>	<u>5,641</u>

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 May 2020	10,962	32,752	233,100
Additions	3,384	985	4,369
At 30 April 2021	<u>14,346</u>	<u>33,737</u>	<u>237,469</u>
DEPRECIATION			
At 1 May 2020	8,745	28,691	189,675
Charge for year	1,400	2,889	13,575
At 30 April 2021	<u>10,145</u>	<u>31,580</u>	<u>203,250</u>
NET BOOK VALUE			
At 30 April 2021	<u>4,201</u>	<u>2,157</u>	<u>34,219</u>
At 30 April 2020	<u>2,217</u>	<u>4,061</u>	<u>43,425</u>

5. STOCKS

	2021 £	2020 £
Work-in-progress	<u>-</u>	<u>6,681</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

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

	2021	2020
	£	£
Trade debtors	13,656	-
Prepayments and accrued income	1,200	1,200
Prepayments	7,419	8,335
	<u>22,275</u>	<u>9,535</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	516	757
Trade creditors	2,157	2,498
Social security and other taxes	(1,358)	4,124
VAT	11,888	11,772
Other creditors	763,898	813,717
Accruals and deferred income	-	4,906
Accrued expenses	8,794	12,409
	<u>785,895</u>	<u>850,183</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2021 and 30 April 2020:

	2021	2020
	£	£
G Morgan		
Balance outstanding at start of year	-	5,812
Amounts repaid	-	(5,812)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

The company was provided a loan from Metro (RS) Ltd which is a company under the control of director Mr R Seymour. As at 30 April 2021 £763,898 (2020: £813,717) remained outstanding.

The loan is interest free and included within other creditors due within one year.

During the year the company received income by way of a management charge from companies under the control of director Mr R Seymour. The amounts received were as follows:

Metro (Dronfield) Ltd: £80,000 (2020: £77,200)
 Metro Realty Residential Ltd: £199,000 (2020: £204,000)
 Metro (Birmingham) Ltd: £22,716 (2020: £2,400)
 Matrix Harborne Investments Ltd: £4,000 (2020: £4,000)
 Metro Realty Developments Ltd: £11,380 (2020: £nil)

All amounts were paid in the year leaving nothing outstanding as at the year end.

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

10. ULTIMATE CONTROLLING PARTY

The controlling party is R Seymour.

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.