

Registered number
10408297

M&K Property Management Ltd

Filleted Accounts

31 October 2021

M&K Property Management Ltd**Registered number:** 10408297**Balance Sheet****as at 31 October 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	190,000	150,000
Current assets			
Cash at bank and in hand		3,555	2,282
Creditors: amounts falling due within one year	4	(45,678)	(45,679)
Net current liabilities		(42,123)	(43,397)
Total assets less current liabilities		147,877	106,603
Creditors: amounts falling due after more than one year	5	(103,465)	(103,467)
Provisions for liabilities		(9,099)	(1,499)
Net assets		35,313	1,637
Capital and reserves			
Called up share capital		4	4
Profit and loss account		35,309	1,633
Shareholders' funds		35,313	1,637

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Directors

Approved by the board on 28 July 2022

M&K Property Management Ltd
Notes to the Accounts
for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life.

Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in the profit & loss account.

Debtors and Creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>
3 Tangible fixed assets		
		Investment Property £
Cost		
At 1 November 2020		150,000
Surplus on revaluation		40,000
At 31 October 2021		<u>190,000</u>
Depreciation		
At 31 October 2021		<u>-</u>
Net book value		
At 31 October 2021		<u>190,000</u>
At 31 October 2020		150,000
4 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	<u>45,678</u>	<u>45,679</u>
5 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>103,465</u>	<u>103,467</u>
6 Loans	2021	2020
	£	£
Creditors include:		
Secured bank loans	<u>103,465</u>	<u>103,464</u>

A charge was created in February 2017 over the investment property by the mortgage provider.

7 Related party transactions

At the year end, the directors were owed the following amounts:-N Kimberley £22,607, G Morgan £22,592.

8 Controlling party

The company is controlled by the Directors.

9 Other information

M&K Property Management Ltd is a private company limited by shares and incorporated in England & Wales. Its registered office is:

3 Cunningham Close

Cardiff

CF23 5QE

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