

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
MOORGATE INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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MOORGATE INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

A L Roberts
T A Roberts

REGISTERED OFFICE:

The Dovecote
Pury Hill Business Park
Alderton Road
Towcester
Northamptonshire
NN12 7LS

REGISTERED NUMBER:

10565777 (England and Wales)

ACCOUNTANTS:

Thompson Taraz Rand Ltd
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

MOORGATE INVESTMENTS LIMITED (REGISTERED NUMBER: 10565777)

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	435	159
Investment property	6	<u>630,000</u>	<u>632,000</u>
		630,435	632,159
CURRENT ASSETS			
Debtors	7	2,970	7,955
Cash at bank		<u>2,516</u>	<u>280</u>
		5,486	8,235
CREDITORS			
Amounts falling due within one year	8	<u>(157,921)</u>	<u>(167,109)</u>
NET CURRENT LIABILITIES		(152,435)	(158,874)
TOTAL ASSETS LESS CURRENT LIABILITIES		478,000	473,285
CREDITORS			
Amounts falling due after more than one year	9	(394,845)	(394,845)
PROVISIONS FOR LIABILITIES		(25,250)	(25,750)
NET ASSETS		57,905	52,690
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	11	81,692	80,192
Retained earnings		<u>(23,887)</u>	<u>(27,602)</u>
		57,905	52,690

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2023

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

T A Roberts - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. **STATUTORY INFORMATION**

Moorgate Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is recognised at the fair value of the rental income received or receivable in association with the company's investment properties, and is shown net of VAT and other sales related taxes.

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 cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES - continued**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022	350
Additions	<u>484</u>
At 31 March 2023	<u>834</u>
DEPRECIATION	
At 1 April 2022	191
Charge for year	<u>208</u>
At 31 March 2023	<u>399</u>
NET BOOK VALUE	
At 31 March 2023	<u>435</u>
At 31 March 2022	<u>159</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022	632,000
Impairments	(2,000)
At 31 March 2023	<u>630,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>630,000</u>
At 31 March 2022	<u>632,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	2,970	2,970
Other debtors	-	4,985
	<u>2,970</u>	<u>7,955</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	155,521	162,111
Other creditors	2,400	4,998
	<u>157,921</u>	<u>167,109</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Mortgages	<u>394,845</u>	<u>394,845</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Secured debts -mortgages	<u>394,845</u>	<u>394,845</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Other loans	<u>394,845</u>	<u>394,845</u>

The mortgages are secured by a fixed charge on the company's investment property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. RESERVES

	Revaluation reserve
	£
At 1 April 2022	80,192
Transfers	<u>1,500</u>
At 31 March 2023	<u>81,692</u>

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.