

Company Registration No. 10894521 (England and Wales)

**MELOY PROPERTIES (CLITHEROE) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# MELOY PROPERTIES (CLITHEROE) LIMITED

## CONTENTS

---

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

---

# MELOY PROPERTIES (CLITHEROE) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		796		-
Investment properties	4		597,274		340,567
			<u>598,070</u>		<u>340,567</u>
<b>Current assets</b>					
Cash at bank and in hand		5,926		2,048	
<b>Creditors: amounts falling due within one year</b>	5	(601,205)		(344,292)	
<b>Net current liabilities</b>			(595,279)		(342,244)
<b>Total assets less current liabilities</b>			<u>2,791</u>		<u>(1,677)</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			2,691		(1,777)
<b>Total equity</b>			<u>2,791</u>		<u>(1,677)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 23 July 2020 and are signed on its behalf by:

Mr G J Meloy  
Director

Mrs H Meloy  
Director

Company Registration No. 10894521

# MELOY PROPERTIES (CLITHEROE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

---

### 1 Accounting policies

#### Company information

Meloy Properties (Clitheroe) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The company is reliant on the financial support provided by the directors. The directors have confirmed their support will continue for the foreseeable future.

Whilst the directors have adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid -19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% straight line
-----------------------	-------------------

#### 1.4 Investment properties

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MELOY PROPERTIES (CLITHEROE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

# MELOY PROPERTIES (CLITHEROE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2019	-
Additions	852
	<hr/>
At 31 March 2020	852
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2019	-
Depreciation charged in the year	56
	<hr/>
At 31 March 2020	56
	<hr/>
<b>Carrying amount</b>	
At 31 March 2020	796
	<hr/> <hr/>
At 31 March 2019	-
	<hr/> <hr/>

### 4 Investment property

	2020 £
<b>Fair value</b>	
At 1 April 2019	340,567
Additions	256,707
	<hr/>
At 31 March 2020	597,274
	<hr/> <hr/>

The directors are of the opinion that the purchase cost of the company's investment properties plus the additional refurbishment costs equate to the fair value of the investment properties as at the Balance Sheet date.

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Taxation and social security	1,009	-
Other creditors	600,196	344,292
	<hr/>	<hr/>
	601,205	344,292
	<hr/> <hr/>	<hr/> <hr/>

Other creditors include £858 (2019 - £720) accruals.

## MELOY PROPERTIES (CLITHEROE) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2020*

---

**6 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
50 A ordinary shares of £1 each	50	50
50 B ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

**7 Directors' transactions**

During the year the directors provided the company with an interest free loan. The amount owing to the directors as at the Balance Sheet date was £599,338 (2019 - £343,572).

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.