

COMPANY REGISTRATION NUMBER: 10973161

Midlands Properties And Investment Limited

Filleted Unaudited Financial Statements

30 September 2020

Midlands Properties And Investment Limited

Financial Statements

Year ended 30 September 2020

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Midlands Properties And Investment Limited

Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Midlands Properties And Investment Limited Year ended 30 September 2020

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 30 September 2020, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

VAGHELA & CO. (SERVICES) LTD. Chartered Certified Accountants

P.O. Box 10901 Birmingham B1 1ZQ

1 September 2021

Midlands Properties And Investment Limited

Statement of Financial Position

30 September 2020

		2020		2019
	Note	£	£	£
Fixed assets				
Tangible assets	4		617,278	646,017
Current assets				
Debtors	5	12,189		—
Cash at bank and in hand		45,928		42,339
		58,117		42,339
Creditors: amounts falling due within one year	6	240,400		265,458
Net current liabilities			182,283	223,119
Total assets less current liabilities			434,995	422,898
Creditors: amounts falling due after more than one year	7		534,110	524,874
Net liabilities			(99,115)	(101,976)
Capital and reserves				
Called up share capital	8		1	1
Profit and loss account			(99,116)	(101,977)
Shareholders deficit			(99,115)	(101,976)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2020 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Midlands Properties And Investment Limited

Statement of Financial Position *(continued)*

30 September 2020

These financial statements were approved by the board of directors and authorised for issue on 1 September 2021
, and are signed on behalf of the board by:

Mr B. Mahmood

Director

Company registration number: 10973161

Midlands Properties And Investment Limited

Notes to the Financial Statements

Year ended 30 September 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 89 Doris Road, Birmingham, B11 4ND.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	4% straight line
Fixtures and fittings	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 October 2019 and 30 September 2020	698,055	5,437	703,492
Depreciation			
At 1 October 2019	55,844	1,631	57,475
Charge for the year	27,923	816	28,739
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At 30 September 2020	83,767	2,447	86,214
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Carrying amount			
At 30 September 2020	614,288	2,990	617,278
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At 30 September 2019	642,211	3,806	646,017
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5. Debtors

	2020 £	2019 £
Other debtors	12,189	—
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6. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	240,400	265,458
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7. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	584,110	524,874
Other creditors	(50,000)	—
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	534,110	524,874
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8. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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9. Director's advances, credits and guarantees

At 30th September 2020, other debtors include the following amounts due from the director:- Mr B. Mahmood £12,189 (2019 - £26,858cr) The loans are interest free and repayable on demand

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.