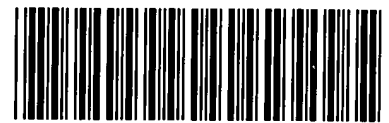


REGISTERED NUMBER: 03152488 (England and Wales)

MADOC AND RHODES (LEA VILLAGE) LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

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14/06/2017

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COMPANIES HOUSE

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

MADOC AND RHODES (LEA VILLAGE) LIMITED

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for the Year Ended 28 February 2017**

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MADOC AND RHODES (LEA VILLAGE) LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2017

DIRECTOR:

Mr P McGrory

REGISTERED OFFICE:

151 Lea Village
Kitts Green
Birmingham
West Midlands
B33 9SJ

REGISTERED NUMBER:

03152488 (England and Wales)

ACCOUNTANTS:

Michael Dufty Partnership Limited
59-61 Charlotte Street
St Pauls Square
Birmingham
West Midlands
B3 1PX

BALANCE SHEET

28 February 2017

	Notes	28/2/17 £	£	29/2/16 £	£
FIXED ASSETS					
Tangible assets	4		21,000		27,419
CURRENT ASSETS					
Debtors	5	284,934		254,947	
Cash at bank and in hand		107,161		100,877	
		<u>392,095</u>		<u>355,824</u>	
CREDITORS					
Amounts falling due within one year	6	<u>206,764</u>		<u>185,542</u>	
NET CURRENT ASSETS			<u>185,331</u>		<u>170,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			206,331		197,701
CREDITORS					
Amounts falling due after more than one year	7		(49,218)		(58,620)
PROVISIONS FOR LIABILITIES			<u>(2,708)</u>		<u>(3,160)</u>
NET ASSETS			<u>154,405</u>		<u>135,921</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>153,405</u>		<u>134,921</u>
SHAREHOLDERS' FUNDS			<u>154,405</u>		<u>135,921</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

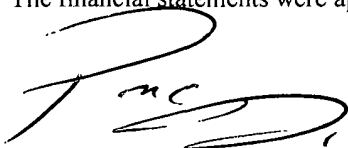
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

BALANCE SHEET - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 19 April 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'P McGrory', written over a horizontal line.

Mr P McGrory - Director

MADOC AND RHODES (LEA VILLAGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Madoc and Rhodes (Lea Village) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced sales of service.

The turnover results from gross premiums of £2,008,563 (2016 £1,695,631).

Tangible fixed assets

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

Short leasehold	- 10% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9.

MADOC AND RHODES (LEA VILLAGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2017

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2016	36,193	59,260	77,926	173,379
Additions	-	1,004	935	1,939
	<u>36,193</u>	<u>60,264</u>	<u>78,861</u>	<u>175,318</u>
At 28 February 2017	36,193	60,264	78,861	175,318
DEPRECIATION				
At 1 March 2016	28,960	44,411	72,589	145,960
Charge for year	3,620	2,838	1,900	8,358
	<u>32,580</u>	<u>47,249</u>	<u>74,489</u>	<u>154,318</u>
At 28 February 2017	32,580	47,249	74,489	154,318
NET BOOK VALUE				
At 28 February 2017	<u>3,613</u>	<u>13,015</u>	<u>4,372</u>	<u>21,000</u>
At 29 February 2016	<u>7,233</u>	<u>14,849</u>	<u>5,337</u>	<u>27,419</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/17 £	29/2/16 £
Trade debtors	138,879	110,033
Owed by parent undertaking	143,719	143,694
Prepayments	2,336	1,220
	<u>284,934</u>	<u>254,947</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28/2/17 £	29/2/16 £
Bank loans and overdrafts	6,780	3,200
Trade creditors	147,803	133,147
Corporation tax	20,879	17,467
Social security and other taxes	3,528	3,531
Other creditors	267	-
Directors' current accounts	940	940
Accrued expenses	26,567	27,257
	<u>206,764</u>	<u>185,542</u>

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

	28/2/17 £	29/2/16 £
Bank loan 1 - 2 years	6,780	3,200
Bank loan 2 - 5 years	20,340	9,600
Bank loans more 5 yr by instal	22,098	45,820
	<u>49,218</u>	<u>58,620</u>

MADOC AND RHODES (LEA VILLAGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2017

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	28/2/17	29/2/16
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	22,098	45,820
	<u>22,098</u>	<u>45,820</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28/2/17	29/2/16
	£	£
Within one year	17,400	17,400
Between one and five years	69,600	69,600
In more than five years	49,300	66,700
	<u>136,300</u>	<u>153,700</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	28/2/17	29/2/16
	£	£
Bank loans	55,998	61,820
	<u>55,998</u>	<u>61,820</u>

The bank loan is secured by a personal guarantee given by P McGrory to £135,000.

10. RELATED PARTY DISCLOSURES

During the year the company paid rent of £17,400 (2016: £17,450) to the director Mr P McGrory.

At the balance sheet date the company was owed £143,719 (2016: £143,694) by its parent undertaking Investment (Midlands) Holdings Limited.

11. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr P McGrory by virtue of his 100% shareholding in the parent company Investment (Midlands) Holdings Limited.