

REGISTERED NUMBER: 07536070 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

MOLLSAM PROPERTIES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MOLLSAM PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTOR: Mr J R Stringer

REGISTERED OFFICE: 34
Lower Richmond Road
Putney
London
SW15 1JP

REGISTERED NUMBER: 07536070 (England and Wales)

ACCOUNTANTS: TaxAgility Accountants Ltd
Chartered Accountants
34 Lower Richmond Road
Putney
London
SW15 1JP

MOLLSAM PROPERTIES LIMITED (REGISTERED NUMBER: 07536070)**BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17 £	31.3.16 £
FIXED ASSETS			
Property, plant and equipment	4	1,037	1,617
Investment property	5	<u>1,190,000</u>	<u>1,125,000</u>
		<u>1,191,037</u>	<u>1,126,617</u>
CURRENT ASSETS			
Cash at bank		76,620	79,833
CREDITORS			
Amounts falling due within one year	6	<u>(54,594)</u>	<u>(39,173)</u>
NET CURRENT ASSETS		<u>22,026</u>	<u>40,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,213,063	1,167,277
PROVISIONS FOR LIABILITIES	7	<u>(107,000)</u>	<u>(94,000)</u>
NET ASSETS		<u>1,106,063</u>	<u>1,073,277</u>
CAPITAL AND RESERVES			
Called up share capital		678,045	678,045
Fair value reserve	8	428,000	376,000
Retained earnings	8	<u>18</u>	<u>19,232</u>
SHAREHOLDERS' FUNDS		<u>1,106,063</u>	<u>1,073,277</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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
31 MARCH 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 12 December 2017 and were signed by:

Mr J R Stringer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Mollsam Properties 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 as modified by the revaluation of certain assets.

Turnover

The company's turnover comprises rental income from tenants of its properties and it is recognised on an accruals basis. Rental income received in advance is deferred in the balance sheet and recognised as it is earned.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 15% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £
COST	
At 1 April 2016 and 31 March 2017	<u>3,869</u>
DEPRECIATION	
At 1 April 2016	2,252
Charge for year	<u>580</u>
At 31 March 2017	<u>2,832</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,037</u>
At 31 March 2016	<u>1,617</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	1,125,000
Revaluations	65,000
At 31 March 2017	<u>1,190,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,190,000</u>
At 31 March 2016	<u>1,125,000</u>

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2014	220,000
Valuation in 2015	95,000
Valuation in 2016	155,000
Valuation in 2017	65,000
Cost	<u>655,000</u>
	<u>1,190,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Taxation and social security	3,427	3,286
Other creditors	<u>51,167</u>	<u>35,887</u>
	<u>54,594</u>	<u>39,173</u>

7. PROVISIONS FOR LIABILITIES

	31.3.17 £	31.3.16 £
Deferred tax	<u>107,000</u>	<u>94,000</u>

	Deferred tax £
Balance at 1 April 2016	94,000
Provided during year	<u>13,000</u>
Balance at 31 March 2017	<u>107,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

8. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 April 2016	19,232	376,000	395,232
Profit for the year	65,286		65,286
Dividends	(32,500)		(32,500)
Revaluation reserve	-	52,000	52,000
Transferred	(52,000)	-	(52,000)
At 31 March 2017	<u>18</u>	<u>428,000</u>	<u>428,018</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £32,500 were paid to the director .

It is confirmed that the director's current account is debited with personal transactions and credited with director's remuneration as well as dividends.

The loan is unsecured, interest free and no repayment terms have been agreed. The balance owing to the director is £50,693 (2016 : £35,887)

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr J R Stringer.

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.