

REGISTERED NUMBER: 09988843 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2019
for
MDJ Properties Limited**

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for the Year Ended 31 March 2019**

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MDJ Properties Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS: Mrs D R Lane
M A Lane

SECRETARY: Mrs D R Lane

REGISTERED OFFICE: 6 Park Lane
Old Basing
Basingstoke
Hampshire
RG24 7HE

REGISTERED NUMBER: 09988843 (England and Wales)

ACCOUNTANTS: Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Investment property	4		765,000		765,000
CURRENT ASSETS					
Debtors	5	200		200	
Cash at bank		<u>11,090</u>		<u>7,233</u>	
		11,290		7,433	
CREDITORS					
Amounts falling due within one year	6	<u>27,244</u>		<u>26,397</u>	
NET CURRENT LIABILITIES			<u>(15,954)</u>		<u>(18,964)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			749,046		746,036
CREDITORS					
Amounts falling due after more than one year	7		(599,019)		(620,069)
PROVISIONS FOR LIABILITIES			<u>(6,102)</u>		<u>(6,102)</u>
NET ASSETS			<u>143,925</u>		<u>119,865</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Fair value reserve	10		75,029		75,029
Retained earnings			<u>68,796</u>		<u>44,736</u>
SHAREHOLDERS' FUNDS			<u>143,925</u>		<u>119,865</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

Balance Sheet - continued
31 March 2019

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 Board of Directors on 19 April 2019 and were signed on its behalf by:

M A Lane - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured as rents received, excluding value added tax and other sales taxes.

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.

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. It includes the tax due if the properties were sold for the revalued sum after indexation.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	
and 31 March 2019	<u>765,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>765,000</u>
At 31 March 2018	<u><u>765,000</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Other debtors	<u>200</u>	<u>200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Taxation and social security	5,644	4,797
Other creditors	<u>21,600</u>	<u>21,600</u>
	<u><u>27,244</u></u>	<u><u>26,397</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Other creditors	<u>599,019</u>	<u>620,069</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Directors' loan	<u>620,619</u>	<u>641,669</u>

The directors' loan is secured against the investment properties.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Fair value reserve
	£
At 1 April 2018 and 31 March 2019	<u>75,029</u>

11. RELATED PARTY DISCLOSURES

At the year end the balance outstanding to the directors was £620,619 (2018: £641,669)

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.