

Mark Hughes Property Development Limited

Unaudited Financial Statements

for the Year Ended 31 October 2017

Gardners Accountants Limited
Chartered Accountants
Brynford House
21 Brynford Street
Holywell
Flintshire
CH8 7RD

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for the year ended 31 October 2017**

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Mark Hughes Property Development Limited

**Company Information
for the year ended 31 October 2017**

DIRECTOR:	Mr M R Hughes
SECRETARY:	Mr M R Hughes
REGISTERED OFFICE:	Bryn Nannerch Village Road Nannerch Mold Flintshire CH7 5RD
REGISTERED NUMBER:	04933444 (England and Wales)
ACCOUNTANTS:	Gardners Accountants Limited Chartered Accountants Brynford House 21 Brynford Street Holywell Flintshire CH8 7RD
BANKERS:	Barclays Bank PLC 38 - 42 High Street Mold Flintshire CH7 1BB

Balance Sheet
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		875		875
CURRENT ASSETS					
Debtors	4	81,240		70,740	
Cash at bank		<u>257</u>		<u>163</u>	
		81,497		70,903	
CREDITORS					
Amounts falling due within one year	5	<u>72,532</u>		<u>60,507</u>	
NET CURRENT ASSETS			<u>8,965</u>		<u>10,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,840</u>		<u>11,271</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>9,740</u>		<u>11,171</u>
SHAREHOLDERS' FUNDS			<u>9,840</u>		<u>11,271</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 31 May 2018 and were signed by:

Mr M R Hughes - Director

**Notes to the Financial Statements
for the year ended 31 October 2017**

1. STATUTORY INFORMATION

Mark Hughes Property Development 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost and not provided

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.

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 November 2016				
and 31 October 2017	<u>875</u>	<u>3,912</u>	<u>820</u>	<u>5,607</u>
DEPRECIATION				
At 1 November 2016				
and 31 October 2017	<u>-</u>	<u>3,912</u>	<u>820</u>	<u>4,732</u>
NET BOOK VALUE				
At 31 October 2017	<u>875</u>	<u>-</u>	<u>-</u>	<u>875</u>
At 31 October 2016	<u>875</u>	<u>-</u>	<u>-</u>	<u>875</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>81,240</u>	<u>70,740</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2017

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Taxation and social security	1,199	1,199
Other creditors	<u>71,333</u>	<u>59,308</u>
	<u>72,532</u>	<u>60,507</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. **FIRST YEAR ADOPTION**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Mark Hughes Property Development Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mark Hughes Property Development Limited for the year ended 31 October 2017 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Mark Hughes Property Development Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mark Hughes Property Development Limited and state those matters that we have agreed to state to the director of Mark Hughes Property Development Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mark Hughes Property Development Limited and its director for our work or for this report.

It is your duty to ensure that Mark Hughes Property Development Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Mark Hughes Property Development Limited. You consider that Mark Hughes Property Development Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mark Hughes Property Development Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Gardners Accountants Limited
Chartered Accountants
Brynford House
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Holywell
Flintshire
CH8 7RD

31 May 2018

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.