

**MOY ESTATES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

MOY ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	2,078	4,418
Investment property	5	1,709,999	1,653,750
		<u>1,712,077</u>	<u>1,658,168</u>
Current assets			
Debtors	6	1,270,892	1,284,674
Cash at bank and in hand		827	10,381
		<u>1,271,719</u>	<u>1,295,055</u>
Creditors: amounts falling due within one year	7	(985,830)	(1,472,982)
Net current assets/(liabilities)		<u>285,889</u>	<u>(177,927)</u>
Total assets less current liabilities		<u>1,997,966</u>	<u>1,480,241</u>
Creditors: amounts falling due after more than one year	8	(621,500)	(655,500)
Net assets		<u>1,376,466</u>	<u>824,741</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		<u>1,376,366</u>	<u>824,641</u>
Shareholders' funds		<u>1,376,466</u>	<u>824,741</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 10 November 2022 and were signed on its behalf by

Patrick Heffron
Director

Company Registration No. NI046955

MOY ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Moy Estates Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI046955. The registered office is Unit 2 Channel Wharf, 21 Old Channel Road, Belfast, Antrim, BT3 9DE, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention unless otherwise stated within these accounting policies.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The director believes that Moy Estates Limited has adequate resources available to enable it to continue to meet its ongoing obligations as and when they fall due for at least a period of 12 months from the date of approval of the financial statements. Accordingly, the company continues to adopt the going concern basis in preparation of its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of rental services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% Reducing Balance
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Investment property

Investment property is included at market fair value. Gains are recognised in the income statement.

MOY ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 April 2021	16,652
At 31 March 2022	16,652
Depreciation	
At 1 April 2021	12,234
Charge for the year	2,340
At 31 March 2022	14,574
Net book value	
At 31 March 2022	2,078
At 31 March 2021	4,418

5 Investment property

	2022 £
Fair value at 1 April 2021	1,653,750
Net gain from fair value adjustments	56,249
At 31 March 2022	1,709,999

Investment properties were revalued by the Directors on 31 March 2022.

The profit and loss account includes £88,695 of accumulated undistributable reserves relating to fair value uplifts recognised on investment properties (2021: £32,446).

6 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	495	2,402
Amounts due from group undertakings etc.	1,270,397	1,282,272
	1,270,892	1,284,674

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	33,998	34,000
Trade creditors	296	1,657
Amounts owed to group undertakings and other participating interests	940,966	1,425,210
Taxes and social security	709	-
Other creditors	3,173	6,525
Accruals	6,688	5,590
	985,830	1,472,982

MOY ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	621,500	655,500
	<u> </u>	<u> </u>

Security is provided on the bank loans by way of fixed and floating charge over the assets of the company.

9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

10 Transactions with related parties

Included within debtors are amounts owed to connected companies of £1,270,397 (2021: £1,282,272).

Included within creditors are amounts owed to connected entities of £940,966 (2021: £1,425,210).

11 Average number of employees

During the year the average number of employees was 0 (2021: 0).

