

Silly Midon Limited

Unaudited Financial Statements

For the year ended 31 October 2022

For Filing with Registrar

Company Registration No. 04363395 (England and Wales)

Silly Midon Limited

Company Information

Directors	Mrs J M Reich Mr D S Reich
Secretary	Mrs J M Reich
Company number	04363395
Registered office	Orbital House 20 Eastern Road Romford Essex RM1 3PJ
Accountants	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

Silly Midon Limited

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Balance Sheet

As at 31 October 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	4		960,000		960,000
Current assets					
Debtors	5	1,524		1,414	
Cash at bank and in hand		211,999		194,677	
		213,523		196,091	
Creditors: amounts falling due within one year	6	(684,586)		(684,680)	
Net current liabilities			(471,063)		(488,589)
Net assets			488,937		471,411
Capital and reserves					
Called up share capital	7		100		100
Revaluation reserve			293,374		293,374
Profit and loss reserves			195,463		177,937
Total equity			488,937		471,411

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 29 December 2022 and are signed on its behalf by:

Mr D S Reich
Director

Company Registration No. 04363395

Silly Midon Limited

Statement of Changes in Equity

For the year ended 31 October 2022

	Share capital	Revaluation reserves	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 November 2020	100	293,374	160,013	453,487
	<hr/>	<hr/>	<hr/>	<hr/>
Period ended 31 October 2021:				
Profit and total comprehensive income for the year	-	-	17,924	17,924
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 October 2021	100	293,374	177,937	471,411
	<hr/>	<hr/>	<hr/>	<hr/>
Period ended 31 October 2022:				
Profit and total comprehensive income for the year	-	-	17,526	17,526
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 October 2022	100	293,374	195,463	488,937
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Silly Midon Limited

Notes to the Financial Statements

For the year ended 31 October 2022

1 Accounting policies

Company information

Silly Midon Limited is a private company limited by shares incorporated in England and Wales. The registered office is Orbital House, 20 Eastern Road, Romford, Essex, RM1 3PJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents the rental income generated from the company's investment properties.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight line
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1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.6 Financial instruments

All of the company's financial assets and liabilities are basic and measured at amortised cost.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

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Notes to the Financial Statements (Continued)

For the year ended 31 October 2022

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2020: 0).

	2022 Number	2021 Number
Total	-	-

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 November 2021 and 31 October 2022

5,871

Depreciation

At 1 November 2021 and 31 October 2022

5,871

Carrying amount

At 31 October 2022

-

At 31 October 2021

-

4 Investment property

2022 £

Fair value

At 1 November 2021 and 31 October 2022

960,000

Silly Midon Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2022

4 Investment property

(Continued)

In December 2010, the company purchased two investment properties on the open market. On 10 January 2014 a further property was purchased.

In 2017 the investment properties were revalued to their open market value of £960,000, with a fair value increase of £293,374. The historical cost of the investment properties is £666,626.

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	1,524	1,414

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	4,111	4,205
Other creditors	680,475	680,475
	684,586	684,680

7 Called up share capital

	2022	2021
	£	£
Ordinary share capital Issued and fully paid 100 ordinary shares of £1 each	100	100

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.