

REGISTERED NUMBER: 07536070 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

MOLLSAM PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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MOLLSAM PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

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

BALANCE SHEET
31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Property, plant and equipment	4	5,187	2,462
Investment property	5	<u>1,235,000</u>	<u>1,235,000</u>
		<u>1,240,187</u>	<u>1,237,462</u>
CURRENT ASSETS			
Debtors	6	1,100	-
Cash at bank		<u>60,626</u>	<u>56,838</u>
		61,726	56,838
CREDITORS			
Amounts falling due within one year	7	<u>(35,601)</u>	<u>(35,195)</u>
NET CURRENT ASSETS		<u>26,125</u>	<u>21,643</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,266,312	1,259,105
PROVISIONS FOR LIABILITIES	8	<u>(115,550)</u>	<u>(115,550)</u>
NET ASSETS		<u>1,150,762</u>	<u>1,143,555</u>
CAPITAL AND RESERVES			
Called up share capital		678,045	678,045
Fair value reserve	9	464,450	464,450
Retained earnings	9	<u>8,267</u>	<u>1,060</u>
SHAREHOLDERS' FUNDS		<u>1,150,762</u>	<u>1,143,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2022

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

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 and authorised for issue on 21 December 2022 and were signed by:

Mr J R Stringer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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 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 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 (2021 - 1).

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £
COST	
At 1 April 2021	6,493
Additions	<u>3,349</u>
At 31 March 2022	<u>9,842</u>
DEPRECIATION	
At 1 April 2021	4,031
Charge for year	<u>624</u>
At 31 March 2022	<u>4,655</u>
NET BOOK VALUE	
At 31 March 2022	<u>5,187</u>
At 31 March 2021	<u>2,462</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	
and 31 March 2022	<u>1,235,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,235,000</u>
At 31 March 2021	<u>1,235,000</u>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2014	220,000
Valuation in 2015	95,000
Valuation in 2016	155,000
Valuation in 2017	65,000
Valuation in 2019	15,000
Valuation in 2020	30,000
Cost	<u>655,000</u>
	<u>1,235,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	<u>1,100</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Taxation and social security	3,383	2,121
Other creditors	<u>32,218</u>	<u>33,074</u>
	<u>35,601</u>	<u>35,195</u>

8. PROVISIONS FOR LIABILITIES

	31.3.22 £	31.3.21 £
Deferred tax	<u>115,550</u>	<u>115,550</u>
		Deferred tax
		£
Balance at 1 April 2021		<u>115,550</u>
Balance at 31 March 2022		<u>115,550</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 April 2021	1,060	464,450	465,510
Profit for the year	17,207		17,207
Dividends	(10,000)		(10,000)
At 31 March 2022	<u>8,267</u>	<u>464,450</u>	<u>472,717</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22 £	31.3.21 £
Mr J R Stringer		
Balance outstanding at start of year	32,599	23,420
Amounts advanced	8,755	9,179
Amounts repaid	(9,612)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,742</u>	<u>32,599</u>

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.

11. RELATED PARTY DISCLOSURES

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 £31,743 (2021 : £32,599)

12. 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.