

REGISTERED NUMBER: 00301310 (England and Wales)

Financial Statements for the Year Ended 31 March 2016

for

**Metropolitan & Country Land & Estate
Company Limited**



**Metropolitan & Country Land & Estate
Company Limited (Registered number: 00301310)**

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for the Year Ended 31 March 2016**

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**Metropolitan & Country Land & Estate
Company Limited**

**Company Information
for the Year Ended 31 March 2016**

DIRECTORS:

P P W Smith
B M G Patterson
Mrs A D Patterson
Mrs K Blythe

REGISTERED OFFICE:

67 Westow Street
Upper Norwood
London
SE19 3RW

REGISTERED NUMBER:

00301310 (England and Wales)

AUDITORS:

Thornton Springer LLP
Chartered Accountants
Statutory Auditor
67 Westow Street
London
United Kingdom
SE19 3RW

Metropolitan & Country Land & Estate
Company Limited (Registered number: 00301310)

Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Investment property	5	22,080,500	21,055,500
CURRENT ASSETS			
Debtors	6	176,729	182,258
Cash at bank		1,295,041	509,092
		1,471,770	691,350
CREDITORS			
Amounts falling due within one year	7	(267,096)	(233,179)
NET CURRENT ASSETS		1,204,674	458,171
TOTAL ASSETS LESS CURRENT LIABILITIES		23,285,174	21,513,671
PROVISIONS FOR LIABILITIES		(3,768,474)	(3,573,438)
NET ASSETS		19,516,700	17,940,233
CAPITAL AND RESERVES			
Called up share capital		24,000	24,000
Other reserves		16,113,531	15,286,126
Retained earnings		3,379,169	2,630,107
SHAREHOLDERS' FUNDS		19,516,700	17,940,233

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 30-12-16 and were signed on its behalf by:


 Mrs A D Patterson - Director


 B M G Patterson - Director

The notes form part of these financial statements

**Metropolitan & Country Land & Estate
Company Limited (Registered number: 00301310)**

**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. STATUTORY INFORMATION

Metropolitan & Country Land & Estate Company 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. STATEMENT OF COMPLIANCE

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. These are the company's first financial statements prepared in accordance with FRS 102.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date.

This is subject to deferred tax assets only being recognised if it is considered more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Timing differences are differences arising between the Company's taxable profits and its results as stated in the financial statements, which are capable of reversal in one or more subsequent periods.

Rental income

This is brought into account on an accruals basis.

Repairs & renewals

These costs are charged to revenue as they are incurred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4.

**Metropolitan & Country Land & Estate
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2015	21,055,500
Additions	29,540
Disposals	(650,000)
Revaluations	1,645,460
At 31 March 2016	22,080,500
NET BOOK VALUE	
At 31 March 2016	22,080,500
At 31 March 2015	21,055,500

Cost or valuation at 31 March 2016 is represented by:

	£
Valuation in 2016	19,882,006
Cost	2,198,494
	22,080,500

If investment properties had not been revalued they would have been included at the following historical cost:

	31.3.16 £	31.3.15 £
Cost	2,198,494	2,195,936

Investment properties were valued on a fair value basis on 31 March 2016 by Saxton & Co Estate Agents & Valuers.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade debtors	165,951	171,700
Other debtors	10,778	10,558
	176,729	182,258

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Trade creditors	42,904	68,967
Taxation and social security	203,754	142,712
Other creditors	20,438	21,500
	267,096	233,179

**Metropolitan & Country Land & Estate
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

P L Wallyn (Senior Statutory Auditor)
for and on behalf of Thornton Springer LLP

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £96,000 (2015 - £96,000) were paid to the directors.