

REGISTERED NUMBER: 00870430 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

MASON ESTATE AGENTS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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MASON ESTATE AGENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR: Mr B Mason

REGISTERED OFFICE: Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

REGISTERED NUMBER: 00870430 (England and Wales)

ACCOUNTANTS: Newton Magnus
Chartered Certified Accountants
& Statutory Auditors
Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT

ABRIDGED BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,082	1,237
Investment property	5	801,000	768,000
		<u>802,082</u>	<u>769,237</u>
CURRENT ASSETS			
Cash at bank		43,285	46,816
CREDITORS			
Amounts falling due within one year		<u>(13,044)</u>	<u>(14,441)</u>
NET CURRENT ASSETS		<u>30,241</u>	<u>32,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>832,323</u>	<u>801,612</u>
PROVISIONS FOR LIABILITIES		<u>(160,416)</u>	<u>(153,847)</u>
NET ASSETS		<u>671,907</u>	<u>647,765</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 JANUARY 2017

	Notes	2017 £	2016 £
CAPITAL AND RESERVES			
Called up share capital		300	300
Fair value reserve	6	456,496	423,496
Retained earnings		<u>215,111</u>	<u>223,969</u>
SHAREHOLDERS' FUNDS		<u>671,907</u>	<u>647,765</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 8 July 2017 and were signed by:

Mr B Mason - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Mason Estate Agents 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rent receivable for the year.

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	- 10% on reducing balance
Office equipment	- 25% on reducing balance

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 February 2016	7,069
Additions	<u>149</u>
At 31 January 2017	<u>7,218</u>
DEPRECIATION	
At 1 February 2016	5,832
Charge for year	<u>304</u>
At 31 January 2017	<u>6,136</u>
NET BOOK VALUE	
At 31 January 2017	<u>1,082</u>
At 31 January 2016	<u>1,237</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2016	768,000
Revaluations	<u>33,000</u>
At 31 January 2017	<u>801,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>801,000</u>
At 31 January 2016	<u>768,000</u>

Cost or valuation at 31 January 2017 is represented by:

	£
Valuation in 2015	389,496
Valuation in 2016	34,000
Valuation in 2017	33,000
Cost	<u>344,504</u>
	<u>801,000</u>

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

	2017 £	2016 £
Cost	<u>344,504</u>	<u>344,504</u>

The properties were valued on an open market basis on 13 June 2017 by the director .

6. RESERVES

	Fair value reserve £
At 1 February 2016	423,496
Transfer to fair value reserve	<u>33,000</u>
At 31 January 2017	<u>456,496</u>

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.