

REGISTERED NUMBER: 02194673

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
MFO PROPERTIES AND INVESTMENTS LIMITED**

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for the Year Ended 31 October 2017

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MFO PROPERTIES AND INVESTMENTS LIMITED

COMPANY INFORMATION

for the Year Ended 31 October 2017

DIRECTORS:

M F Overbury
Mrs C M Overbury

SECRETARY:

M F Overbury

REGISTERED OFFICE:

Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

REGISTERED NUMBER:

02194673

ACCOUNTANTS:

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BALANCE SHEET

31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,464		1,109
Investments	5		283,452		286,136
Investment property	6		451,750		414,750
			<u>737,666</u>		<u>701,995</u>
CURRENT ASSETS					
Debtors	7	33,430		46,829	
Cash at bank and in hand		<u>47,836</u>		<u>10,114</u>	
		81,266		56,943	
CREDITORS					
Amounts falling due within one year	8	<u>16,156</u>		<u>13,425</u>	
NET CURRENT ASSETS			65,110		43,518
TOTAL ASSETS LESS CURRENT LIABILITIES			802,776		745,513
PROVISIONS FOR LIABILITIES			459		188
NET ASSETS			<u>802,317</u>		<u>745,325</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Investment property revaluation reserve			288,014		251,014
Retained earnings			<u>514,203</u>		<u>494,211</u>
			<u>802,317</u>		<u>745,325</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 24 April 2018 and were signed on its behalf by:

M F Overbury - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

MFO Properties and Investments Limited is a private company, limited by shares, registered in England. The company's registered number is 02194673. The company's registered office is Becks Court, Annie Reed Road, Beverley, East Yorkshire HU17 0LF

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.

Preparation of consolidated financial statements

The financial statements contain information about MFO Properties and Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on reducing balance

No depreciation is provided on freehold land.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

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.

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 2 .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 November 2016	16,476
Additions	1,576
At 31 October 2017	<u>18,052</u>
DEPRECIATION	
At 1 November 2016	15,367
Charge for year	221
At 31 October 2017	<u>15,588</u>
NET BOOK VALUE	
At 31 October 2017	<u>2,464</u>
At 31 October 2016	<u>1,109</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 November 2016	200	285,936	286,136
Additions	-	8,035	8,035
Disposals	-	(10,719)	(10,719)
At 31 October 2017	<u>200</u>	<u>283,252</u>	<u>283,452</u>
NET BOOK VALUE			
At 31 October 2017	<u>200</u>	<u>283,252</u>	<u>283,452</u>
At 31 October 2016	<u>200</u>	<u>285,936</u>	<u>286,136</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2016	414,750
Revaluations	37,000
At 31 October 2017	<u>451,750</u>
NET BOOK VALUE	
At 31 October 2017	<u>451,750</u>
At 31 October 2016	<u>414,750</u>

Fair value at 31 October 2017 is represented by:

	£
Valuation in 2017	<u>451,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2017

6. INVESTMENT PROPERTY - continued

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

	2017	2016
	£	£
Cost	<u>163,736</u>	<u>163,736</u>

The investment properties were valued by the directors on 31st October 2017 on an open market basis.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	-	45,360
Directors' current accounts	33,140	-
Prepayments	290	1,469
	<u>33,430</u>	<u>46,829</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	8,440	21
Corporation tax	2,611	4,021
Directors' current accounts	-	974
Accrued expenses	5,105	8,409
	<u>16,156</u>	<u>13,425</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	2017	2016
	£	£
M F Overbury		
Balance outstanding at start of year	(974)	214,802
Amounts advanced	59,920	29,024
Amounts repaid	(25,806)	(244,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>33,140</u>	<u>(974)</u>

The above amounts are a summary of transactions in the year,

10. ULTIMATE CONTROLLING PARTY

The controlling party is M F Overbury.

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.