Registered number: 3803721

MYCROWN INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018

MYCROWN INVESTMENTS LIMITED
REGISTERED NUMBER: 3803721

BALANCE SHEET
AS AT 31 JULY 2018

	Note		2018 £		*2017 £*
Fixed assets					
Tangible assets	4		**206**		*261*
Investment property	5		**340,000**		*340,000*
			340,206		*340,261*
Current assets					
Debtors: amounts falling due within one year	6	**634**		*691*	
Cash at bank and in hand	7	**11,109**		*7,703*	
		11,743		*8,394*	
Creditors: amounts falling due within one year	8	**(54,789)**		*(55,734)*	
Net current liabilities			**(43,046)**		*(47,340)*
Total assets less current liabilities			**297,160**		*292,921*
Creditors: amounts falling due after more than one year	9		**(142,157)**		*(142,408)*
Provisions for liabilities					
Deferred tax	12	**(2,844)**		*(3,880)*	
			(2,844)		*(3,880)*
Net assets			**152,159**		*146,633*
Capital and reserves					
Called up share capital			**100**		*100*
Profit and loss account	13		**152,059**		*146,533*
			152,159		*146,633*

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 August 2018.

M H Delin
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. General information

Mycrown Investments Limited is a limited company incorporated in England and Wales. The company's registered office is 601 London Road, Westcliff on Sea, Essex, SS0 9PE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	- 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

2. Accounting policies (continued)

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2017 - 1)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

4. Tangible fixed assets

	Fixtures, fittings and equipment
	£
Cost or valuation	
At 1 August 2017	**4,136**
At 31 July 2018	**4,136**
Depreciation	
At 1 August 2017	**3,875**
Charge for the year on owned assets	**54**
At 31 July 2018	**3,929**
Net book value	
At 31 July 2018	**207**
At 31 July 2017	*261*

5. Investment property

	Freehold investment property
	£
Valuation	
At 1 August 2017	**340,000**
At 31 July 2018	**340,000**

The 2018 valuations were made by the director, on an open market value for existing use basis.

6. Debtors

	2018	*2017*
	£	*£*
Prepayments and accrued income	**634**	*691*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

7. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	**11,109**	*7,703*

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**767**	*1,849*
Corporation tax	**1,066**	*929*
Other creditors	**52,956**	*52,956*
	54,789	*55,734*

9. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	**142,157**	*142,408*

10. Loans

Analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due after more than 5 years		
Bank loans	**142,157**	*142,408*

11. Financial instruments

	2018	2017
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	**11,109**	*7,703*

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Derivative financial instruments measured at fair value through profit or loss held as part of a trading portfolio comprise....

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

12. Deferred taxation

	2018 £
At beginning of year	**(3,880)**
Charged to profit or loss	**1,036**
At end of year	**(2,844)**

The provision for deferred taxation is made up as follows:

	2018 £	*2017* *£*
Property revaluation	**(2,844)**	*(3,880)*

13. Reserves

Profit and loss account

The profit and loss account comprises the retained profits and losses of the company, of which £124,056 is non-distributable as at 31 July 2018 as it relates to gains on fair value adjustments to investment property.

14. Related party transactions

The company is controlled by M H Delin and Mrs K Delin.

At the balance sheet date the company owed £51,490 (2017 - £51,940) to Vallen Jewellers Limited, a company in which M H Delin is a director.

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.