GRIFFIN CHAPMAN
THE DIFFERENCE IS PERSONAL

Company registration number: 05447721
(England and Wales)

COPY FOR
COMPANIES HOUSE

MBH Properties Limited

Unaudited financial statements
For the Year Ended
31 December 2016

SATURDAY
A6E37U40
A17 02/09/2017 #231
COMPANIES HOUSE

Chartered Accountants • Business Advisors

4 & 5 The Cedars
Apex 12
Old Ipswich Road
Colchester
Essex
CO7 7QR

Tel: 01206 842000
Fax: 01206 842100

Email: info@griffin-chapman.co.uk
Website: www.griffin-chapman.co.uk

Partners: Carolynn Pissarro FCA TEP • Dan Aldworth FCCA FMAAT
Associates: Amanda Tinkler FCCA • Michael Graves ATT • Adrian Shakespeare FCCA
Commercial Consultant: Alex Scarfe BA (Hons) PG Dip Legal Practice

Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

MBH Properties Limited

Contents

	Page
Directors' and other information	2
Accountants' report	3
Statement of financial position	4 - 5
Statement of changes in equity	6
Notes to the financial statements	7 - 11

MBH Properties Limited

Directors and other information

Directors	Mr M Holden Mrs B Holden
Secretary	Mr M Holden
Company number	05447721
Registered office	Blandings Loudwater Drive Loudwater Rickmansworth WD3 4HJ
Business address	Blandings Loudwater Drive Loudwater Rickmansworth WD3 4HJ
Accountants	Griffin Chapman 4 & 5 The Cedars, Apex 12 Old Ipswich Road Colchester Essex CO7 7QR

MBH Properties Limited

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of MBH Properties Limited Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MBH Properties Limited for the year ended 31 December 2016 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of MBH Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of MBH Properties Limited and state those matters that we have agreed to state to the board of directors of MBH Properties Limited as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MBH Properties Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that MBH Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MBH Properties Limited. You consider that MBH Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of MBH Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Griffin Chapman.

Griffin Chapman
Chartered Accountants

4 & 5 The Cedars, Apex 12
Old Ipswich Road
Colchester
Essex
CO7 7QR

1 September 2017

MBH Properties Limited

Statement of financial position
31 December 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	6	345,677		*345,000*	
Investments	7	910,294		*810,025*	
			1,255,971		1,155,025
Current assets					
Debtors	8	3,117		*173,854*	
Cash at bank and in hand		224,876		*32,877*	
		227,993		*206,731*	
Creditors: amounts falling due within one year	9	(142,516)		(150,781)	
Net current assets			85,477		*55,950*
Total assets less current liabilities			1,341,448		*1,210,975*
Provisions for liabilities			(42,607)		*(30,807)*
Net assets			1,298,841		*1,180,168*
Capital and reserves					
Called up share capital			588,250		*588,250*
Share premium account			325,651		*325,651*
Revaluation reserve			277,065		*203,121*
Profit and loss account			107,875		*63,146*
Shareholders funds			1,298,841		*1,180,168*

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 11 form part of these financial statements.

Statement of financial position (continued)
31 December 2016

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 August 2017, and are signed on behalf of the board by:

Mr M Holden
Director

Company registration number: 05447721

MBH Properties Limited

Statement of changes in equity
Year ended 31 December 2016

	Called up share capital £	Share premium account £	Revaluation reserve £	Profit and loss account £	**Total £**
At 1 January 2015	588,250	325,651	170,049	82,505	1,166,455
Profit/(loss) for the year				(676)	(676)
Other comprehensive income for the year:					
Reclassification from revaluation reserve to profit and loss account			-	6,318	6,318
Revaluation of listed investments	-	-	39,390	-	39,390
Deferred tax on revaluation	-	-	(6,318)	-	(6,318)
Total comprehensive income for the year	-	-	33,072	5,642	38,714
Dividends paid and payable				(25,001)	(25,001)
Total investments by and distributions to owners	-	-	-	(25,001)	(25,001)
At 31 December 2015 and 1 January 2016	*588,250*	*325,651*	*203,121*	*63,146*	*1,180,168*
Profit/(loss) for the year				52,930	52,930
Other comprehensive income for the year:					
Reclassification from revaluation reserve to profit and loss account			-	11,800	11,800
Revaluation of listed investments	-	-	85,744	-	85,744
Deferred tax on revaluation	-	-	(11,800)	-	(11,800)
Total comprehensive income for the year	-	-	73,944	64,730	138,674
Dividends paid and payable				(20,001)	(20,001)
Total investments by and distributions to owners	-	-	-	(20,001)	(20,001)
At 31 December 2016	588,250	325,651	277,065	107,875	1,298,841

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Blandings, Loudwater Drive, Loudwater, Rickmansworth, WD3 4HJ.

The principal activity of the company is that of a property investment company.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets
Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15% and 33.3%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments
Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2015: 2).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible assets	109	-

6. Tangible assets

	Freehold property	Plant and machinery	Total
	£	£	£
Cost			
At 1 January 2016	345,000	554	345,554
Additions	-	786	786
Disposals	-	(554)	(554)
At 31 December 2016	345,000	786	345,786
Depreciation			
At 1 January 2016	-	554	554
Charge for the year	-	109	109
Disposals	-	(554)	(554)
At 31 December 2016	-	109	109
Carrying amount			
At 31 December 2016	345,000	677	345,677
At 31 December 2015	*345,000*	-	*345,000*

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property	**Total**
	£	£
At 31 December 2016		
Aggregate cost	317,500	317,500
Aggregate depreciation	-	-
Carrying amount	317,500	317,500
At 31 December 2015		
Aggregate cost	*317,500*	317,500
Aggregate depreciation	-	-
Carrying amount	*317,500*	317,500

The freehold investment properties have been valued at their estimate of open market value by the directors at 31 December 2016.

7. Investments

	Shares in group undertakings and participating interests	Other investments other than loans	Other loans	**Total**
	£	£	£	£
Cost or valuation				
At 1 January 2016	37,500	752,525	20,000	810,025
Additions	-	61,962	-	61,962
Disposals	-	(47,437)	-	(47,437)
Revaluations	-	85,744	-	85,744
At 31 December 2016	37,500	852,794	20,000	910,294
Impairment				
At 1 January 2016 and 31 December 2016	-	-	-	-
Carrying amount				
At 31 December 2016	37,500	852,794	20,000	910,294
At 31 December 2015	*37,500*	*752,525*	*20,000*	*810,025*

8. Debtors

	2016	2015
	£	£
Trade debtors	2,624	*4,542*
Other debtors	493	*169,312*
	3,117	*173,854*

9. Creditors: amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	7,726	*7,209*
Corporation tax	12,602	-
Social security and other taxes	-	*167*
Director loan accounts	119,946	*141,163*
Other creditors	2,242	*2,242*
	142,516	*150,781*

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	Year ended 2016	year ended 2015	Year ended 2016	year ended 2015
	£	£	£	£
Michael Holden Limited	(169,160)	-	-	*169,160*

Michael Holden Limited, is 50% owned by M W Holden who is a director of both companies and controlling share holder of this company. Interest of £23,340 (2015 £0) was paid during the year.