

REGISTERED NUMBER: 08099341 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

MANORWELL ESTATES LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

MANORWELL ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR: Y M Cohen

SECRETARY: Y M Cohen

REGISTERED OFFICE: 22 Heathland Road
Stamford Hill
London
N16 5NH

REGISTERED NUMBER: 08099341 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

ABRIDGED STATEMENT OF FINANCIAL POSITION
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Investment property	3		1,200,000		685,065
CURRENT ASSETS					
Debtors		199,194		195,044	
Cash at bank and in hand		<u>59</u>		<u>456</u>	
		199,253		195,500	
CREDITORS					
Amounts falling due within one year		<u>224,245</u>		<u>193,956</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(24,992)</u>		<u>1,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,175,008		686,609
CREDITORS					
Amounts falling due after more than one year	4		<u>601,796</u>		<u>609,171</u>
NET ASSETS			<u><u>573,212</u></u>		<u><u>77,438</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		52		52
Revaluation reserve	7		499,935		-
Retained earnings	7		<u>73,225</u>		<u>77,386</u>
SHAREHOLDERS' FUNDS			<u><u>573,212</u></u>		<u><u>77,438</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2017

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 Statement of Financial Position for the year ended 30 June 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 14 December 2017 and were signed by:

Y M Cohen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. **STATUTORY INFORMATION**

Manorwell Estates Ltd 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 except for the assets and liabilities which are required by FRS 102 to be stated at fair value.

Changes in accounting policies

The company has adopted FRS 102 for the first time in the preparation of these accounts. Accordingly the date of transition to FRS 102 was 1 July 2015 (beginning of the accounting period of comparative year).

There are no material differences in determining the company's profit and loss under FRS 102 and the previous framework the company adopted (the Financial Reporting Standard for Smaller Entities (effective January 2015)).

Turnover

Turnover represents net rent receivable, excluding value added tax.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	685,065
Additions	15,000
Revaluations	499,935
At 30 June 2017	<u>1,200,000</u>
NET BOOK VALUE	
At 30 June 2017	<u>1,200,000</u>
At 30 June 2016	<u>685,065</u>

Fair value at 30 June 2017 is represented by:

	£
Valuation in 2017	499,935
Cost	700,065
	<u>1,200,000</u>

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	30.6.17 £	30.6.16 £
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>360,797</u>	<u>360,703</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>240,999</u>	<u>248,468</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.17 £	30.6.16 £
Bank loans	<u>601,796</u>	<u>609,171</u>

Bank loan is secured by a first charge over company's investment properties and bear interest at variable rates.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.17 £	30.6.16 £
52	Ordinary	£1	<u>52</u>	<u>52</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

7. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2016	77,386	-	77,386
Profit for the year	495,774		495,774
Revaluation	(499,935)	499,935	-
At 30 June 2017	<u>73,225</u>	<u>499,935</u>	<u>573,160</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Y M Cohen.

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.