

REGISTERED NUMBER: 08856621 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
MAJD Limited

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for the Year Ended 31 March 2018

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MAJD Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Mrs J A Al-Jaf
Dr A J Altayar

SECRETARY:

Mrs J A Al-Jaf

REGISTERED OFFICE:

76 Arcadia Avenue
Sale
M33 3RZ

REGISTERED NUMBER:

08856621 (England and Wales)

ACCOUNTANTS:

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	4		3,435,000		2,845,000
CURRENT ASSETS					
Debtors	5	4,000		-	
Cash at bank and in hand		<u>118,305</u>		<u>10,014</u>	
		122,305		10,014	
CREDITORS					
Amounts falling due within one year	6	<u>215,138</u>		<u>342,249</u>	
NET CURRENT LIABILITIES			<u>(92,833)</u>		<u>(332,235)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,342,167		2,512,765
CREDITORS					
Amounts falling due after more than one year	7		<u>2,189,223</u>		<u>1,706,660</u>
NET ASSETS			<u>1,152,944</u>		<u>806,105</u>
CAPITAL AND RESERVES					
Called up share capital			100		120
Capital redemption reserve			(20)		-
Retained earnings			<u>1,152,864</u>		<u>805,985</u>
SHAREHOLDERS' FUNDS			<u>1,152,944</u>		<u>806,105</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2018

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 17 December 2018 and were signed on its behalf by:

Mrs J A Al-Jaf - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

MAJD 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](#).

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 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.

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 (2017 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	2,845,000
Additions	244,114
Disposals	(85,850)
Revaluations	431,736
At 31 March 2018	<u>3,435,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>3,435,000</u>
At 31 March 2017	<u>2,845,000</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2015	750,291
Valuation in 2016	541,509
Valuation in 2017	1,553,200
Valuation in 2018	590,000
	<u>3,435,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>3,003,264</u>	<u>2,018,051</u>

Investment property was valued on an open market basis on 31 March 2018 by the director, Mrs J A Al-Jaf .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	<u>4,000</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	-	25,000
Mortgage	21,377	89,488
Rental deposits	-	1,000
Directors' current accounts	191,361	224,361
Accrued expenses	2,400	2,400
	<u>215,138</u>	<u>342,249</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Mortgage > 1 year	1,592,951	923,814
Shareholders' Loan Account	596,272	782,846
	<u>2,189,223</u>	<u>1,706,660</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Mortgage	21,377	89,488
Mortgage > 1 year	1,592,951	923,814
	<u>1,614,328</u>	<u>1,013,302</u>

The above mortgages are secured by fixed and floating charges over the company's assets, held by Lloyds Bank PLC.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
Mrs J A Al-Jaf		
Balance outstanding at start of year	149,574	149,574
Amounts repaid	(22,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>127,574</u>	<u>149,574</u>
Dr A J Altayar		
Balance outstanding at start of year	74,787	74,787
Amounts repaid	(11,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>63,787</u>	<u>74,787</u>

10. RELATED PARTY DISCLOSURES

The company owes £596,272 (2017: £782,846) back to the shareholders of the company who have invested capital over the last few years.

11. ULTIMATE CONTROLLING PARTY

The directors are the ultimate controlling party by virtue of their shares.

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.