**REGISTERED NUMBER: 09437607 (England and Wales)**

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 MARCH 2023

# FOR

# MALSBURY LTD

Magma Audit LLP
Unit 2
Charnwood Edge Business Park
Syston Road
Leicester
LE7 4UZ

MALSBURY LTD (REGISTERED NUMBER: 09437607)

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for the year ended 31 March 2023


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**MALSBURY LTD**

**COMPANY INFORMATION**
**for the year ended 31 March 2023**

| | |
|---|---|
| **DIRECTORS:** | M J Saina<br>J Saina |
| **SECRETARY:** | J Saina |
| **REGISTERED OFFICE:** | 33 Wenlock Way<br>Leicester<br>LE4 9HU |
| **REGISTERED NUMBER:** | 09437607 (England and Wales) |
| **ACCOUNTANTS:** | Magma Audit LLP<br>Unit 2<br>Charnwood Edge Business Park<br>Syston Road<br>Leicester<br>LE7 4UZ |

## BALANCE SHEET
31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Investments | 4 | **1** | 1 |
| Investment property | 5 | **400,000** | 350,000 |
| | | **400,001** | 350,001 |
| **CURRENT ASSETS** | | | |
| Debtors | 6 | **-** | 50,000 |
| Cash at bank | | **98,004** | 56,269 |
| | | **98,004** | 106,269 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 7 | **(11,051)** | (133,923) |
| **NET CURRENT ASSETS/(LIABILITIES)** | | **86,953** | (27,654) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **486,954** | 322,347 |
| **PROVISIONS FOR LIABILITIES** | | **(32,348)** | (23,466) |
| **NET ASSETS** | | **454,606** | 298,881 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | | **2** | 2 |
| Fair value reserve | | **149,743** | 108,625 |
| Retained earnings | | **304,861** | 190,254 |
| | | **454,606** | 298,881 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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

(b) 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.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 November 2023 and were signed on its behalf by:

J Saina - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Malsbury Ltd is a limited company, registered in England and Wales. Its registered office address is 33 Wenlock Way, Leicester, LE4 9HU and the registered number is 09437607.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Going concern**
At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and other sales taxes.

Turnover represents rents receivable and are recognised on an accruals basis.

**Investments in subsidiaries**
Investment in the subsidiary company is held at cost less accumulated impairment losses.

**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.

**Financial instruments**
The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors**
Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**
Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

**Creditors**
Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.


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2. **ACCOUNTING POLICIES - continued**

**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change 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.

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.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2 ) .

4. **FIXED ASSET INVESTMENTS**

| | Shares in group undertakings £ |
|---|---|
| **COST** | |
| At 1 April 2022 and 31 March 2023 | 1 |
| **NET BOOK VALUE** | |
| At 31 March 2023 | 1 |
| At 31 March 2022 | 1 |



continued...

5. **INVESTMENT PROPERTY**

| | Total |
|---|---|
| | £ |
| **FAIR VALUE** | |
| At 1 April 2022 | **350,000** |
| Revaluations | **50,000** |
| At 31 March 2023 | **400,000** |
| **NET BOOK VALUE** | |
| At 31 March 2023 | **400,000** |
| At 31 March 2022 | 350,000 |

The investment property was valued on an open market basis by the directors at the year end.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Directors' current accounts | **-** | 50,000 |

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Corporation tax | **2,200** | 3,844 |
| Other creditors | **6,250** | 128,828 |
| Accruals and deferred income | **2,601** | 1,251 |
| | **11,051** | 133,923 |

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| **J Saina and M J Saina** | | |
| Balance outstanding at start of year | **50,000** | - |
| Amounts advanced | **-** | 50,000 |
| Amounts repaid | **(50,000)** | - |
| Amounts written off | **-** | - |
| Amounts waived | **-** | - |
| Balance outstanding at end of year | **-** | 50,000 |

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