REGISTERED NUMBER: SC517721 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

FOR

M D PROPERTY COMPANY (UK) LIMITED

William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

M D PROPERTY COMPANY (UK) LIMITED (REGISTERED NUMBER: SC517721)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2023

DIRECTORS:	Myra Dunsmore Donald Dunsmore
REGISTERED OFFICE:	4d Auchingramont Road Hamilton ML3 6JT
REGISTERED NUMBER:	SC517721 (Scotland)
ACCOUNTANTS:	William Duncan (UK) Limited Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT

M D PROPERTY COMPANY (UK) LIMITED (REGISTERED NUMBER: SC517721)

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2023

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Investment property	4		285,000		215,000
CREDITORS					
Amounts falling due within one year	5	176,633		128,459	
NET CURRENT LIABILITIES			(176,633)		(128,459)
TOTAL ASSETS LESS CURRENT LIABILITIES			108,367		86,541
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			108,366		86,540
SHAREHOLDERS' FUNDS			108,367		86,541

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2023 and were signed on its behalf by:

Myra Dunsmore - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

M D Property Company (UK) Limited is a private company, limited by shares , registered in Scotland. 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 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.

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

Rendering of services
Turnover from the rendering of services, namely the provision of rental properties, is recognised by reference to the stage of completion of the service at the statement of financial position date.

Investment property
Investment properties are valued at fair value at the statement of financial position date. Any changes in fair value are recognised in the income statement.

Financial instruments
Basic financial instruments are recognised as follows:

(i) 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.

(ii) Cash and cash equivalents
Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

(iii) Creditors
Short term trade 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.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

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

4. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 November 2022	215,000
Additions	70,000
At 31 October 2023	285,000
NET BOOK VALUE	
At 31 October 2023	285,000
At 31 October 2022	215,000

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

	31.10.23	31.10.22
	£	£
Corporation tax	5,120	13,617
Director's loan	169,533	113,872
Accrued charges	1,980	970
	176,633	128,459

6. **RELATED PARTY DISCLOSURES**

During the year, the company received an interest free loan from the director amounting to £169,533 (2022 : £113,872).

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.