Company Registration No. 00598082 (England and Wales)

MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

COMPANY INFORMATION

Directors	Mr M A Brock Mrs J A Isherwood Mrs H Sands
Company number	00598082
Registered office	8 Lydford Close Wyken Coventry West Midlands CV2 3LR
Accountants	Bishop Simmons Limited Mitre House School Road Bulkington Bedworth Warwickshire CV12 9JB

MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

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MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	3		735		-
Investment properties	4		835,000		835,000
Investments	5		67,121		67,051
			902,856		902,051
Current assets					
Debtors	6	2,161		-	
Cash at bank and in hand		110,045		124,686	
		112,206		124,686	
Creditors: amounts falling due within one year	7	(12,523)		(14,111)	
Net current assets			99,683		110,575
Total assets less current liabilities			1,002,539		1,012,626
Provisions for liabilities			(127,811)		(127,663)
Net assets			874,728		884,963
Capital and reserves					
Called up share capital	8		10,000		10,000
Revaluation reserve	9		713,103		713,103
Profit and loss reserves			151,625		161,860
Total equity			874,728		884,963

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 16 June 2017 and are signed on its behalf by:

Mr M A Brock
Director

Company Registration No. 00598082

1 Accounting policies

Company information

Maria Brock Special Purpose Investment Company Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 8 Lydford Close, Wyken, Coventry, West Midlands, CV2 3LR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts of rents received in the year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	20% on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 3).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2016	-
Additions	919
At 31 March 2017	919
Depreciation and impairment	
At 1 April 2016	-
Depreciation charged in the year	184
At 31 March 2017	184
Carrying amount	
At 31 March 2017	735
At 31 March 2016	-

4 Investment property

	2017
	£
Fair value	
At 1 April 2016 and 31 March 2017	835,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Fixed asset investments

	2017	2016
	£	£
Investments	67,121	67,051

5 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2016	67,051
Additions	70
At 31 March 2017	67,121
Carrying amount	
At 31 March 2017	67,121
At 31 March 2016	67,051

6 Debtors

Amounts falling due within one year:	**2017** £	**2016** £
Other debtors	2,161	-

7 Creditors: amounts falling due within one year

	2017 £	**2016** £
Trade creditors	3,500	3,500
Corporation tax	8,498	8,647
Other taxation and social security	375	1,124
Other creditors	150	840
	12,523	14,111

8 Called up share capital

	2017 £	**2016** £
Ordinary share capital		
Issued and fully paid		
10,000 Ordinary of £1 each	10,000	10,000

9 Revaluation reserve

9 Revaluation reserve (Continued)

	2017 £	2016 £
At beginning and end of year	713,103	713,103

10 Reconciliations on adoption of FRS 102

Reconciliation of equity

	1 April 2015 £	31 March 2016 £
Equity as reported under previous UK GAAP and under FRS 102	895,151	884,963

Reconciliation of profit for the financial period

	2016 £
Profit as reported under previous UK GAAP and under FRS 102	34,812

Notes to reconciliations on adoption of FRS 102

Deferred taxation

Deferred taxation has been provided in respect of the potential corporation tax liability arising in the event of the sale of the company's investments and this amounts to £127,663. In addition the investment properties have been revalued by the directors to reflect a realistic market value of £835,000, an increase of £166,000 over the previous valuation.