

**MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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# MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

## COMPANY INFORMATION

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

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

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)

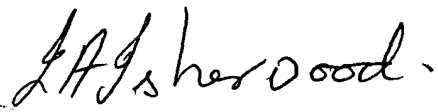
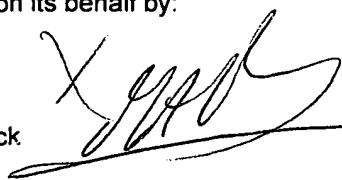
AS AT 31 MARCH 2017

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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

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# MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **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
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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. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the integrity of the financial system and for the ability to detect and prevent fraud. The text also mentions the need for regular audits and the role of independent auditors in ensuring the reliability of the data.

2. The second part of the document focuses on the challenges faced by organizations in implementing effective internal controls. It highlights the complexity of modern business environments and the need for a robust framework of controls to manage risks. The text suggests that organizations should adopt a risk-based approach to internal control design and implementation, focusing on the most significant risks to the organization's objectives.

3. The third part of the document discusses the importance of transparency and disclosure in financial reporting. It argues that providing timely and accurate information to stakeholders is crucial for building trust and confidence in the financial system. The text also mentions the need for standardization of reporting practices and the role of regulatory bodies in enforcing these standards.

4. The fourth part of the document addresses the issue of data security and privacy. It notes that as organizations collect and process large amounts of data, the risk of data breaches and unauthorized access increases. The text emphasizes the need for strong security measures, including encryption, access controls, and regular security assessments, to protect sensitive information and maintain the confidentiality of the data.

5. The fifth part of the document discusses the importance of ethical considerations in financial reporting and internal control. It argues that organizations have a responsibility to act ethically and to avoid engaging in practices that could harm the public interest. The text suggests that organizations should establish a strong ethical culture and implement policies and procedures that promote ethical behavior and integrity.



# MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 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.

The following information was obtained from the records of the Department of the Interior, Bureau of Land Management, for the year ending December 31, 1964.

The total number of acres of land owned by the United States is 1,000,000,000. The total number of acres of land owned by the State of California is 100,000,000. The total number of acres of land owned by the private sector is 900,000,000.

The following table shows the distribution of land ownership by type of land:

Type of Land	Acres
Public Land	1,000,000,000
State Land	100,000,000
Private Land	900,000,000

The following table shows the distribution of land ownership by type of land:

Type of Land	Acres
Public Land	1,000,000,000
State Land	100,000,000
Private Land	900,000,000

# MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 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

# MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 5 Fixed asset investments (Continued)

#### Movements in fixed asset investments

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

### 6 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
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 £
<b>Ordinary share capital issued and fully paid</b>		
10,000 Ordinary of £1 each	10,000	10,000

### 9 Revaluation reserve

1. The first part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation. The names are as follows:

2. The second part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation. The names are as follows:

3. The third part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation. The names are as follows:

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6. The sixth part of the document is a list of the names of the persons who have been appointed to the various positions of the Board of Directors of the Corporation. The names are as follows:

# MARIA BROCK SPECIAL PURPOSE INVESTMENT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 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.