

Mandley Estates Limited

Filleted Unaudited Financial Statements
for the Year Ended 30 March 2023

Mandley Estates Limited

(Registration number: 691093) Balance Sheet as at 30 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	-	323
Investment property	<u>5</u>	-	365,000
Investments in joint property syndicates	<u>6</u>	205,913	201,889
Cost of investment in joint property syndicates	<u>7</u>	14,193	14,193
		<u>220,106</u>	<u>581,405</u>
Current assets			
Debtors	<u>8</u>	217,253	214,154
Cash at bank and in hand		<u>23,445</u>	<u>21,915</u>
		240,698	236,069
Creditors: Amounts falling due within one year	<u>9</u>	<u>(42,280)</u>	<u>(595,199)</u>
Net current assets/(liabilities)		<u>198,418</u>	<u>(359,130)</u>
Net assets		<u>418,524</u>	<u>222,275</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		-	95,038
Other reserves		3,753	3,753
Profit and loss account		<u>414,671</u>	<u>123,384</u>
Total equity		<u>418,524</u>	<u>222,275</u>

Mandley Estates Limited

(Registration number: 691093) Balance Sheet as at 30 March 2023

For the financial year ending 30 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 27 March 2024 and signed on its behalf by:

.....

Mr H Weiss

Director

Mandley Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Heaton House
148 Bury Old Road
Manchester
Lancashire
M7 4SE
United Kingdom

These financial statements were authorised for issue by the Board on 27 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment in Joint Property Syndicates

Investments in syndicates are accounted for under the equity accounting method.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Mandley Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	15% Reducing balance

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Mandley Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 4).

Mandley Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 31 March 2022	20,916	20,916
At 30 March 2023	20,916	20,916
Depreciation		
At 31 March 2022	20,593	20,593
Charge for the year	323	323
At 30 March 2023	20,916	20,916
Carrying amount		
At 30 March 2023	-	-
At 30 March 2022	323	323

5 Investment properties

	2023 £
At 31 March 22	365,000
Disposals	(365,000)
At 30 March 23	-

There has been no valuation of investment property by an independent valuer.
The historical cost of the property is £269,962

6 Investments in joint property syndicates

Mandley Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

	£
Capital as at 31 March 2022	201,889
Surplus/Deficit	50,022
Repayments	<u>(45,998)</u>
At 30 March 2023	<u><u>205,913</u></u>

7 Cost of investment in joint property syndicates

	2023 £
At 31 March 2022	<u>14,193</u>
At 30 March 2023	<u><u>14,193</u></u>

8 Debtors

	2023 £	2022 £
Current		
Other debtors	<u>217,253</u>	<u>214,154</u>
	<u><u>217,253</u></u>	<u><u>214,154</u></u>

Mandley Estates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

9 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Accruals and deferred income	3,900	3,564
Other creditors	34,893	511,006
Corporation tax liability	3,487	15,959
Director current accounts	-	64,670
	<u>42,280</u>	<u>595,199</u>

10 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Retained earnings £	Total £
Surplus/deficit on property, plant and equipment revaluation	-	95,038	95,038
Surplus/deficit on revaluation of other assets	(95,038)	-	(95,038)
	<u>(95,038)</u>	<u>95,038</u>	<u>-</u>

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.