REGISTERED NUMBER: 01901314 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

MENDIS ASSOCIATES LIMITED

Contents of the Financial Statements
for the year ended 31 March 2018

MENDIS ASSOCIATES LIMITED

Company Information
for the year ended 31 March 2018

DIRECTORS:	G Mendis A S Mendis
SECRETARY:	G Mendis
REGISTERED OFFICE:	The Commercial Centre 6 Green End Comberton Cambridge CB23 7DY
REGISTERED NUMBER:	01901314 (England and Wales)
ACCOUNTANTS:	Jefferys Houghton & Co The Commercial Centre 6 Green End Comberton Cambridge CB23 7DY

Balance Sheet
31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		48		239
Investment property	5		720,000		700,000
			720,048		700,239
CURRENT ASSETS					
Debtors	6	172		3,364	
Cash at bank		980		9,344	
		1,152		12,708	
CREDITORS					
Amounts falling due within one year	7	278,800		29,304	
NET CURRENT LIABILITIES			(277,648)		(16,596)
TOTAL ASSETS LESS CURRENT LIABILITIES			442,400		683,643
CREDITORS					
Amounts falling due after more than one year	8		-		(224,448)
PROVISIONS FOR LIABILITIES			(47,560)		(48,142)
NET ASSETS			394,840		411,053
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Investment property revaluation reserve			232,207		235,045
Retained earnings			161,633		175,008
SHAREHOLDERS' FUNDS			394,840		411,053

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 December 2018 and were signed on its behalf by:

G Mendis - Director

Notes to the Financial Statements
for the year ended 31 March 2018

1. STATUTORY INFORMATION

Mendis Associates Limited is a private company, limited by shares , registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Revenue recognition
Revenue is measured at the fair value of the consideration receivable.

Revenue represents rent receivable from investment properties.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Investment property furniture - 25% on cost

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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Notes to the Financial Statements - continued
for the year ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

4. TANGIBLE FIXED ASSETS

	Investment property furniture £
COST	
At 1 April 2017	
and 31 March 2018	7,745
DEPRECIATION	
At 1 April 2017	7,506
Charge for year	191
At 31 March 2018	7,697
NET BOOK VALUE	
At 31 March 2018	48
At 31 March 2017	239

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	700,000
Additions	23,420
Revaluations	(3,420)
At 31 March 2018	720,000
NET BOOK VALUE	
At 31 March 2018	720,000
At 31 March 2017	700,000

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	720,000

continued...

5. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	**440,233**	416,813

The investment property was valued on a fair value basis on 31 March 2018 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	**172**	3,364

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	**-**	484
Social security and other taxes	**171**	-
Other creditors	**1,254**	2,930
Director's loan account	**277,375**	25,890
	278,800	29,304

The director's loan account is repayable on demand. Interest of £8,400 has been charged on this loan (2017 £8,400).

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Director's loan account	**-**	224,448