

Company registration number: 02019080

Maiden Lane Development Management Company Limited

Unaudited financial statements

31 December 2021

SATURDAY



ABD829HT

A15

24/09/2022

#83

COMPANIES HOUSE

Maiden Lane Development Management Company Limited

Contents

	Page
Directors and other information	1
Directors report	2
Accountants report	3
Statement of comprehensive income	4
Statement of financial position	5 - 6
Statement of changes in equity	7
Notes to the financial statements	8 - 9

Maiden Lane Development Management Company Limited

Directors and other information

Directors

P A R Mulcare
V A Buzzard
G A Flint

Company number

02019080

Registered office

Beaver House
C/O Critchley's LLP
23 - 38, Hythe Bridge Street
Oxford
OX1 2EP

Accountants

Plumridge Accountancy Limited
Sanders Gate
Churchfields
Stonesfield
Oxfordshire
OX29 8PP

Maiden Lane Development Management Company Limited

**Directors report
Year ended 31 December 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021.

Directors

The directors who served the company during the year were as follows:

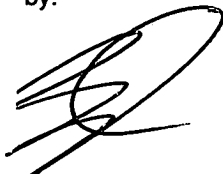
P A R Mulcare
V A Buzzard
G A Flint

The directors received no emoluments from the company during the year.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 September 2022 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'G A Flint', written over a horizontal line.

G A Flint
Director

Maiden Lane Development Management Company Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Maiden Lane Development Management Company Limited
Year ended 31 December 2021**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Maiden Lane Development Management Company Limited for the year ended 31 December 2021 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of Maiden Lane Development Management Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Maiden Lane Development Management Company Limited and state those matters that we have agreed to state to the board of directors of Maiden Lane Development Management Company Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Maiden Lane Development Management Company Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Maiden Lane Development Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Maiden Lane Development Management Company Limited. You consider that Maiden Lane Development Management Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Maiden Lane Development Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Plumridge Accountancy Limited
Chartered Certified Accountants

Sanders Gate
Churchfields
Stonesfield
Oxfordshire
OX29 8PP

9 September 2022

Maiden Lane Development Management Company Limited

**Statement of comprehensive income
Year ended 31 December 2021**

	Note	2021 £	2020 £
Turnover		58,835	64,244
Cost of sales		-	-
Administrative expenses		(58,835)	(64,244)
Operating profit		-	-
Tax on profit		-	-
Profit for the financial year and total comprehensive income		-	-

All the activities of the company are from continuing operations.

The notes on pages 8 to 9 form part of these financial statements.

Maiden Lane Development Management Company Limited

**Statement of financial position
31 December 2021**

	Note	2021		2020	
		£	£	£	£
Current assets					
Debtors	4	<u>11,341</u>		<u>8,486</u>	
		11,341		8,486	
Creditors: amounts falling due within one year	5	<u>(7,721)</u>		<u>(7,223)</u>	
Net current assets			<u>3,620</u>		<u>1,263</u>
Total assets less current liabilities			<u>3,620</u>		<u>1,263</u>
 Provisions for liabilities			 (3,520)		 (1,163)
 Net assets			 <u>100</u>		 <u>100</u>
 Capital and reserves					
Called up share capital			<u>100</u>		<u>100</u>
Shareholders funds			<u>100</u>		<u>100</u>

For the year ending 31 December 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

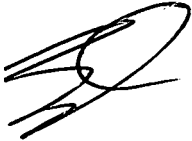
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 9 form part of these financial statements.

Maiden Lane Development Management Company Limited

Statement of financial position (continued)
31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 9 September 2022, and are signed on behalf of the board by:



G A Flint
Director

Company registration number: 02019080

The notes on pages 8 to 9 form part of these financial statements.

Maiden Lane Development Management Company Limited

**Statement of changes in equity
Year ended 31 December 2021**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2020	100	-	100
Profit for the year		-	-
Total comprehensive income for the year	-	-	-
At 31 December 2020 and 1 January 2021	100	-	100
Profit for the year		-	-
Total comprehensive income for the year	-	-	-
At 31 December 2021	100	-	100

Maiden Lane Development Management Company Limited

Notes to the financial statements Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Beaver House, C/O Critchley's LLP, 23 - 38, Hythe Bridge Street, Oxford, OX1 2EP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is in respect of income received from tenants for the day to day running of the common areas of The Maiden Lane Centre in Lower Early.

Taxation

The company does not trade so no corporation tax liability arises on its activities.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Maiden Lane Development Management Company Limited

Notes to the financial statements (continued)
Year ended 31 December 2021

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2021	2020
	£	£
Other debtors	<u>11,341</u>	<u>8,486</u>

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,159	7,223
Social security and other taxes	12	-
Other creditors	550	-
	<u>7,721</u>	<u>7,223</u>

6. Controlling party

At the year end the company's ultimate controlling party was considered to be the Mr and Mrs J A Pye Charitable Trust by virtue of its 100% interest in the issued equity share capital of Maiden Lane Development Management Company Limited. The directors of this company are all Trustees of the Trust.

Maiden Lane Development Management Company Limited

**Detailed income statement
Year ended 31 December 2021**

	2021	2020
	£	£
Turnover		
Service charges	54,667	61,108
Landlord's expenditure recharged	4,168	3,136
	<hr/> 58,835	<hr/> 64,244
Gross profit	<hr/> 58,835	<hr/> 64,244
Gross profit percentage	100.0%	100.0%
Administrative expenses		
Landlord Expenditure (Pye)	(4,168)	(3,136)
Management charges	(12,750)	(12,750)
Buildings insurance	(11,112)	(10,143)
Caretaker	(14,826)	(12,844)
Electricity, water, refuse and drainage	(4,852)	(5,755)
Cleaning services	(224)	(6,085)
Sundry repairs	(8,672)	(7,808)
Fire and security system maintenance	(579)	(1,229)
Legal and professional	(13)	(3,969)
Accountancy fees	(1,090)	(525)
Sundry expenses	(549)	-
	<hr/> (58,835)	<hr/> (64,244)