

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
MAGENTA PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021

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MAGENTA PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

A J Egginton
Mrs S A Egginton
J A J Egginton
Miss A S Egginton

SECRETARY:

Mrs S A Egginton

REGISTERED OFFICE:

1 Chew Lodge
Tunbridge Road
Chew Magna
Bristol
BS40 8SX

REGISTERED NUMBER:

02723167 (England and Wales)

ACCOUNTANTS:

Keller & Co
367b Church Road
Frampton Cotterell
Bristol
BS36 2AQ

BALANCE SHEET
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	1,444	1,539
Investment property	5	<u>1,468,918</u>	<u>1,468,918</u>
		<u>1,470,362</u>	<u>1,470,457</u>
CURRENT ASSETS			
Stocks		1,697,393	1,460
Debtors	6	23,040	9,026
Cash at bank		<u>379,830</u>	<u>101,318</u>
		<u>2,100,263</u>	<u>111,804</u>
CREDITORS			
Amounts falling due within one year	7	<u>(1,017,776)</u>	<u>(211,121)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,082,487</u>	<u>(99,317)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,552,849	1,371,140
CREDITORS			
Amounts falling due after more than one year	8	(1,010,000)	-
PROVISIONS FOR LIABILITIES		<u>(263)</u>	<u>(279)</u>
NET ASSETS		<u>1,542,586</u>	<u>1,370,861</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		<u>1,542,582</u>	<u>1,370,857</u>
SHAREHOLDERS' FUNDS		<u>1,542,586</u>	<u>1,370,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

BALANCE SHEET - continued
31 DECEMBER 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 September 2022 and were signed on its behalf by:

A J Egginton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

MAGENTA PROPERTIES 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021	1,666	5,197	8,724	15,587
Additions	633	-	437	1,070
At 31 December 2021	<u>2,299</u>	<u>5,197</u>	<u>9,161</u>	<u>16,657</u>
DEPRECIATION				
At 1 January 2021	1,666	4,293	8,089	14,048
Charge for year	158	226	781	1,165
At 31 December 2021	<u>1,824</u>	<u>4,519</u>	<u>8,870</u>	<u>15,213</u>
NET BOOK VALUE				
At 31 December 2021	<u>475</u>	<u>678</u>	<u>291</u>	<u>1,444</u>
At 31 December 2020	<u>-</u>	<u>904</u>	<u>635</u>	<u>1,539</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>1,468,918</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,468,918</u>
At 31 December 2020	<u>1,468,918</u>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2015	(64,135)
Cost	<u>1,533,053</u>
	<u>1,468,918</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>23,040</u>	<u>9,026</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	118,470	200,000
Taxation and social security	67,295	11,121
Other creditors	832,011	-
	<u>1,017,776</u>	<u>211,121</u>

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

	2021	2020
	£	£
Bank loans	<u>1,010,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>1,010,000</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>1,128,470</u>	<u>200,000</u>

The bank loan is secured on Homefield, 10 St Mary's Road, Portishead..

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021	2020
	£	£
A J Egginton		
Balance outstanding at start of year	3,434	-
Amounts advanced	49,240	3,434
Amounts repaid	(53,500)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(826)</u>	<u>3,434</u>
Mrs S A Egginton		
Balance outstanding at start of year	4,962	-
Amounts advanced	49,372	4,962
Amounts repaid	(55,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(666)</u>	<u>4,962</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

J A J Egginton

Balance outstanding at start of year	200	-
Amounts advanced	-	200
Amounts repaid	(250)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(50)</u>	<u>200</u>

Miss A S Egginton

Balance outstanding at start of year	-	-
Amounts repaid	(76,700)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(76,700)</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

The company is owned and controlled by its directors - Mr A J Egginton and Mrs S Egginton.

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.