

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
MAGENTA PROPERTIES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MAGENTA PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,539	1,206
Investment property	5	<u>1,468,918</u>	<u>93,000</u>
		<u>1,470,457</u>	<u>94,206</u>
CURRENT ASSETS			
Stocks		1,460	1,375,918
Debtors	6	9,026	24,281
Cash at bank		<u>101,318</u>	<u>27,449</u>
		111,804	1,427,648
CREDITORS			
Amounts falling due within one year	7	<u>(211,121)</u>	<u>(116,444)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(99,317)</u>	<u>1,311,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,371,140	1,405,410
PROVISIONS FOR LIABILITIES		<u>(279)</u>	<u>(212)</u>
NET ASSETS		<u>1,370,861</u>	<u>1,405,198</u>
CAPITAL AND RESERVES			
Called up share capital		4	3
Retained earnings		<u>1,370,857</u>	<u>1,405,195</u>
SHAREHOLDERS' FUNDS		<u>1,370,861</u>	<u>1,405,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 2020

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 24 June 2021 and were signed on its behalf by:

A J Egginton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	1,666	5,197	7,772	14,635
Additions	-	-	952	952
At 31 December 2020	<u>1,666</u>	<u>5,197</u>	<u>8,724</u>	<u>15,587</u>
DEPRECIATION				
At 1 January 2020	1,666	3,991	7,772	13,429
Charge for year	-	302	317	619
At 31 December 2020	<u>1,666</u>	<u>4,293</u>	<u>8,089</u>	<u>14,048</u>
NET BOOK VALUE				
At 31 December 2020	<u>-</u>	<u>904</u>	<u>635</u>	<u>1,539</u>
At 31 December 2019	<u>-</u>	<u>1,206</u>	<u>-</u>	<u>1,206</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020	93,000
Additions	<u>1,375,918</u>
At 31 December 2020	<u>1,468,918</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,468,918</u>
At 31 December 2019	<u>93,000</u>

Fair value at 31 December 2020 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

	2020 £	2019 £
Other debtors	<u>9,026</u>	<u>24,281</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	200,000	-
Trade creditors	-	4,101
Taxation and social security	11,121	92,186
Other creditors	-	20,157
	<u>211,121</u>	<u>116,444</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>200,000</u>	<u>-</u>

The bank loan is secured on 14 Long Ashton Road.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020	2019
	£	£
A J Egginton		
Balance outstanding at start of year	-	-
Amounts advanced	3,434	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,434</u>	<u>-</u>

Mrs S A Egginton

Balance outstanding at start of year	-	-
Amounts advanced	4,962	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,962</u>	<u>-</u>

J A J Egginton

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

10. 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.