

Registered number
03206087

Maywood Properties Limited
Report and Unaudited Accounts
30 June 2017

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Maywood Properties Limited
Report and accounts
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Maywood Properties Limited
Company Information

Directors

J C Fairclough
Ms M Parodi
Mrs A Bernstein

Accountants

Richard Percy Limited
Sandhills Farm
Wethersfield
Essex
CM7 4AG

Registered office

3 St Barnabas Road
Cambridge
CB1 2BU

Registered number

03206087

Maywood Properties Limited

Registered number: 03206087

Directors' Report

The directors present their report and accounts for the year ended 30 June 2017.

Principal activities

The company's principal activity during the year continued to be the management of a residential block of flats at 3 St Barnabas Road, Cambridge.

Directors


The following persons served as directors during the year:

J C Fairclough
Ms M Parodi
Mrs A Bernstein

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on ¹⁹21 March 2018 and signed on its behalf.



J C Fairclough
Director

Maywood Properties Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Maywood Properties Limited for the year ended 30 June 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Maywood Properties Limited for the year ended 30 June 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance

This report is made solely to the Board of Directors of Maywood Properties Limited, as a body, in accordance with the terms of our engagement letter dated 26 July 2012. Our work has been undertaken solely to prepare for your approval the accounts of Maywood Properties Limited and state those matters that we have agreed to state to the Board of Directors of Maywood Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Maywood Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Maywood Properties Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Maywood Properties Limited. You consider that Maywood Properties 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 accounts of Maywood Properties 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 accounts.

A handwritten signature in black ink, appearing to read 'Richard Percy Limited', is written over a horizontal line.

Richard Percy Limited
Chartered Accountants
Sandhills Farm
Wethersfield
Essex
CM7 4AG

21 March 2018

Maywood Properties Limited
Profit and Loss Account
for the year ended 30 June 2017

	2017 £	2016 £
Turnover	1,000	600
Administrative expenses	(961)	(512)
Operating profit	<u>39</u>	<u>88</u>
Profit on ordinary activities before taxation	<u>39</u>	<u>88</u>
Tax on profit on ordinary activities	-	-
Profit for the financial year	<u>39</u>	<u>88</u>

Maywood Properties Limited**Registered number:**

03206087

Balance Sheet**as at 30 June 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	4,145	4,145
Current assets			
Cash at bank and in hand	96	57	
Creditors: amounts falling due within one year	4	(258)	(258)
Net current liabilities		(162)	(201)
Total assets less current liabilities		3,983	3,944
Creditors: amounts falling due after more than one year	5	(4,223)	(4,223)
Net liabilities		(240)	(279)
Capital and reserves			
Called up share capital		10	10
Profit and loss account		(250)	(289)
Shareholders' funds		(240)	(279)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



J C Fairclough

Director

Approved by the board on 19/21 March 2018

Maywood Properties Limited
Statement of Changes in Equity
for the year ended 30 June 2017

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 July 2015	10	-	-	(377)	(367)
Profit for the financial year				88	88
At 30 June 2016	<u>10</u>	<u>-</u>	<u>-</u>	<u>(289)</u>	<u>(279)</u>
At 1 July 2016	10	-	-	(289)	(279)
Profit for the financial year				39	39
At 30 June 2017	<u>10</u>	<u>-</u>	<u>-</u>	<u>(250)</u>	<u>(240)</u>

Maywood Properties Limited
Notes to the Accounts
for the year ended 30 June 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	not provided
Plant and machinery	25% straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Maywood Properties Limited
Notes to the Accounts
for the year ended 30 June 2017

Going concern basis of preparation of the accounts

The accounts have been prepared on the going concern basis notwithstanding the net balance sheet total at the year end. The directors are confident that the level of future income and expenses will allow the company to maintain an overall break even position as desired.

Service charge accounts

The directors have not prepared any service charge accounts relating to the property at 3 St Barnabas Road Cambridge, being the property which the company manages on behalf of the tenants, because they are of the opinion that such accounts would contain the same information that has been included in these accounts.

2 Employees		2017 Number	2016 Number
Average number of persons employed by the company		<u>3</u>	<u>3</u>
3 Tangible fixed assets			
	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 July 2016	<u>4,145</u>	<u>163</u>	<u>4,308</u>
At 30 June 2017	<u>4,145</u>	<u>163</u>	<u>4,308</u>
Depreciation			
At 1 July 2016	<u>-</u>	<u>163</u>	<u>163</u>
At 30 June 2017	<u>-</u>	<u>163</u>	<u>163</u>
Net book value			
At 30 June 2017	<u>4,145</u>	<u>-</u>	<u>4,145</u>
At 30 June 2016	<u>4,145</u>	<u>-</u>	<u>4,145</u>
4 Creditors: amounts falling due within one year		2017 £	2016 £
Other creditors		<u>258</u>	<u>258</u>
5 Creditors: amounts falling due after one year		2017 £	2016 £
Other creditors		<u>4,223</u>	<u>4,223</u>

Maywood Properties Limited
Notes to the Accounts
for the year ended 30 June 2017

6 Other information

Maywood Properties Limited is a private company limited by shares and incorporated in England.
Its registered office is:
3 St Barnabas Road
Cambridge
CB1 2BU