

Company Registration No. 03343304 (England and Wales)

**MAPP DEVELOPMENTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# MAPP DEVELOPMENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	D Mapp K Mapp
<b>Secretary</b>	K Mapp
<b>Company number</b>	03343304
<b>Registered office</b>	Sudbrook Hall Nesfield Barlow Dronfield
<b>Accountants</b>	Smith Cooper Limited 2 Lace Market Square Nottingham NG1 1PB

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# **MAPP DEVELOPMENTS LIMITED**

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# **MAPP DEVELOPMENTS LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 30 APRIL 2017***

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The directors present their annual report and financial statements for the year ended 30 April 2017.

### **Principal activities**

The principal activity of the company continued to be that of investment, property development, farming, brewing and a pub and restaurant.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D Mapp  
K Mapp

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

On behalf of the board

D Mapp  
**Director**  
23 January 2018

# MAPP DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		3,082,848		1,643,591
<b>Current assets</b>					
Stocks		342,875		13,800	
Debtors	5	570,104		224,519	
Cash at bank and in hand		101,955		443,606	
		<u>1,014,934</u>		<u>681,925</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,085,439)</u>		<u>(1,086,881)</u>	
<b>Net current liabilities</b>			<u>(2,070,505)</u>		<u>(404,956)</u>
<b>Total assets less current liabilities</b>			<u>1,012,343</u>		<u>1,238,635</u>
<b>Capital and reserves</b>					
Called up share capital	7	2,201,101		2,201,101	
Share premium account		199,900		199,900	
Profit and loss reserves		<u>(1,388,658)</u>		<u>(1,162,366)</u>	
<b>Total equity</b>			<u>1,012,343</u>		<u>1,238,635</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 23 January 2018 and are signed on its behalf by:

D Mapp  
Director

Company Registration No. 03343304

# MAPP DEVELOPMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2017

	Share capital	Share premium account	Profit and loss reserves	Total
	£	£	£	£
<b>Balance at 1 May 2015</b>	2,201,101	199,900	(1,117,940)	1,283,061
<b>Year ended 30 April 2016:</b>				
Loss and total comprehensive income for the year	-	-	(44,426)	(44,426)
<b>Balance at 30 April 2016</b>	2,201,101	199,900	(1,162,366)	1,238,635
<b>Year ended 30 April 2017:</b>				
Loss and total comprehensive income for the year	-	-	(226,292)	(226,292)
<b>Balance at 30 April 2017</b>	2,201,101	199,900	(1,388,658)	1,012,343

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2017**

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### **1 Accounting policies**

#### **Company information**

Mapp Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sudbrook Hall, Nesfield, Barlow, Dronfield.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

In the absence of other funding, the company is in the short term dependent upon the continued support of the directors and shareholders. The directors and shareholders have agreed to support the company for a period of at least one year from the date of approval of these financial statements.

The directors therefore considers it appropriate that the financial statements are prepared on the going concern basis.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover relating to farming activities is recognised on dispatch. Turnover relating to the pub, restaurant and brewery is recognised at the time at which goods are sold to the customer. Turnover relating to rentals is recognised in the profit and loss account in line with the period it has been earned. Any rents received in advance or arrears are held in the balance sheet accordingly.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost and no depreciation is charged
Property improvements	5% on cost
Plant and equipment	15% on cost
Fixtures and fittings	15% and 33% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

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

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was - (2016 - 0).

### 3 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2016 and 30 April 2017	14,000
	<hr/>
<b>Amortisation and impairment</b>	
At 1 May 2016 and 30 April 2017	14,000
	<hr/>
<b>Carrying amount</b>	
At 30 April 2017	-
	<hr/> <hr/>
At 30 April 2016	-
	<hr/> <hr/>

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2017

4 Tangible fixed assets							
		Freehold land and buildings	Property improvements	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
		£	£	£	£	£	£
<b>Cost</b>							
At 1 May 2016		1,727,926	181,786	161,495	8,668	28,747	2,108,622
Additions		-	838,992	288,973	515,247	-	1,643,212
At 30 April 2017		1,727,926	1,020,778	450,468	523,915	28,747	3,751,834
<b>Depreciation and impairment</b>							
At 1 May 2016		286,779	-	147,374	8,611	22,267	465,031
Depreciation charged in the year		29,628	41,950	46,341	83,876	2,160	203,955
At 30 April 2017		316,407	41,950	193,715	92,487	24,427	668,986
<b>Carrying amount</b>							
At 30 April 2017		1,411,519	978,828	256,753	431,428	4,320	3,082,848
At 30 April 2016		1,441,147	181,786	14,121	57	6,480	1,643,591

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

<b>5 Debtors</b>		
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	486,112	194,847
Other debtors	80,951	29,282
Prepayments and accrued income	3,041	390
	<u>570,104</u>	<u>224,519</u>
	<u><u>570,104</u></u>	<u><u>224,519</u></u>
<b>6 Creditors: amounts falling due within one year</b>		
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	111,525	51,740
Other taxation and social security	158,095	4,392
Other creditors	2,760,987	967,937
Accruals and deferred income	54,832	62,812
	<u>3,085,439</u>	<u>1,086,881</u>
	<u><u>3,085,439</u></u>	<u><u>1,086,881</u></u>
<b>7 Called up share capital</b>		
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2,201,101 Ordinary of £1 each	2,201,101	2,201,101
	<u>2,201,101</u>	<u>2,201,101</u>
	<u><u>2,201,101</u></u>	<u><u>2,201,101</u></u>

### 8 Related party transactions

All transactions that took place were on normal commercial terms and on an arms length basis and therefore no further disclosure is required by FRS102 Section 1A.

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.