

Company Registration No. 03343304 (England and Wales)

**MAPP DEVELOPMENTS LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**  
**PAGES FOR FILING WITH REGISTRAR**

# MAPP DEVELOPMENTS LIMITED

## CONTENTS

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Directors' report                 | 1           |
| Balance sheet                     | 2           |
| Notes to the financial statements | 3 - 6       |

---

# **MAPP DEVELOPMENTS LIMITED**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 30 APRIL 2018***

---

The directors present their annual report and financial statements for the year ended 30 April 2018.

### **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**  
18 January 2019

# MAPP DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2018

|   | Notes | 2018<br>£          | £                  | 2017<br>£          | £                  |
|---|-------|--------------------|--------------------|--------------------|--------------------|
| <b>Fixed assets</b>                                   |       |                    |                    |                    |                    |
| Tangible assets                                       | 4     |                    | 3,114,244          |                    | 3,082,848          |
| <b>Current assets</b>                                 |       |                    |                    |                    |                    |
| Stocks  |       | 306,242            |                    | 342,875            |                    |
| Debtors   | 5     | 400,541            |                    | 570,104            |                    |
| Cash at bank and in hand                              |       | 74,692             |                    | 101,955            |                    |
|   |       | <u>781,475</u>     |                    | <u>1,014,934</u>   |                    |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(3,052,936)</u> |                    | <u>(3,085,439)</u> |                    |
| <b>Net current liabilities</b>                        |       |                    | <u>(2,271,461)</u> |                    | <u>(2,070,505)</u> |
| <b>Total assets less current liabilities</b>          |       |                    | <u>842,783</u>     |                    | <u>1,012,343</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>(1,558,218)</u> |                    | <u>(1,388,658)</u> |                    |
| <b>Total equity</b>                                   |       |                    | <u>842,783</u>     |                    | <u>1,012,343</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 2018 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 Companies Act 2006 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 18 January 2019 and are signed on its behalf by:

D Mapp  
Director

Company Registration No. 03343304

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2018**

---

### **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. Turnover relating to property sales is recognised a sale completed when title passes to the purchaser.

#### **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 2018

---

**1 Accounting policies** (Continued)

**1.5 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.

**1.6 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.

**1.7 Financial instruments**

***Debtors and creditors receivable/payable within one year***

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

***Loans and borrowings***

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.

**1.8 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 47.

**3 Intangible fixed assets**

|                                    | Goodwill<br>£ |
|------------------------------------|---------------|
| <b>Cost</b>                        |               |
| At 1 May 2017 and 30 April 2018    | 14,000        |
| <b>Amortisation and impairment</b> |               |
| At 1 May 2017 and 30 April 2018    | 14,000        |
| <b>Carrying amount</b>             |               |
| At 30 April 2018                   | -             |
| At 30 April 2017                   | -             |

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2018

| 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 2017                      |  | 1,727,926                   | 1,020,778             | 450,468             | 523,915               | 28,747         | 3,751,834 |
| Additions                          |  | -                           | 139,428               | 6,074               | 107,459               | 11,270         | 264,231   |
| Disposals                          |  | -                           | -                     | -                   | -                     | (6,166)        | (6,166)   |
| At 30 April 2018                   |  | 1,727,926                   | 1,160,206             | 456,542             | 631,374               | 33,851         | 4,009,899 |
| <b>Depreciation and impairment</b> |  |                             |                       |                     |                       |                |           |
| At 1 May 2017                      |  | 316,407                     | 41,950                | 193,715             | 92,487                | 24,427         | 668,986   |
| Depreciation charged in the year   |  | 29,629                      | 59,684                | 46,690              | 94,559                | 2,273          | 232,835   |
| Eliminated in respect of disposals |  | -                           | -                     | -                   | -                     | (6,166)        | (6,166)   |
| At 30 April 2018                   |  | 346,036                     | 101,634               | 240,405             | 187,046               | 20,534         | 895,655   |
| <b>Carrying amount</b>             |  |                             |                       |                     |                       |                |           |
| At 30 April 2018                   |  | 1,381,890                   | 1,058,572             | 216,137             | 444,328               | 13,317         | 3,114,244 |
| At 30 April 2017                   |  | 1,411,519                   | 978,828               | 256,753             | 431,428               | 4,320          | 3,082,848 |

# MAPP DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

|   |                         |                         |
|---|-------------------------|-------------------------|
| <b>5 Debtors</b>  | <b>2018</b>             | <b>2017</b>             |
|   | <b>£</b>                | <b>£</b>                |
| <b>Amounts falling due within one year:</b>             |                         |                         |
| Trade debtors   | 7,020                   | 486,112                 |
| Other debtors   | 380,573                 | 80,951                  |
| Prepayments and accrued income                          | 12,948                  | 3,041                   |
|   | <u>400,541</u>          | <u>570,104</u>          |
|   | <u><u>400,541</u></u>   | <u><u>570,104</u></u>   |
| <b>6 Creditors: amounts falling due within one year</b> | <b>2018</b>             | <b>2017</b>             |
|   | <b>£</b>                | <b>£</b>                |
| Trade creditors   | 137,161                 | 111,525                 |
| Other taxation and social security                      | 65,484                  | 158,095                 |
| Other creditors   | 2,705,035               | 2,760,987               |
| Accruals and deferred income                            | 145,256                 | 54,832                  |
|   | <u>3,052,936</u>        | <u>3,085,439</u>        |
|   | <u><u>3,052,936</u></u> | <u><u>3,085,439</u></u> |
| <b>7 Called up share capital</b>                        | <b>2018</b>             | <b>2017</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.