

# Matrix Heritage (No.10) Limited

Unaudited Financial Statements  
for the Year Ended 30 April 2019

# **Matrix Heritage (No.10) Limited**

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# Matrix Heritage (No.10) Limited

(Registration number: 03460156)

## Statement of Financial Position as at 30 April 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Other financial assets	<u>4</u>	-	46,415
<b>Current assets</b>			
Debtors	<u>5</u>	108,334	-
Cash at bank and in hand		<u>108,199</u>	<u>108,652</u>
		216,533	108,652
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(701)</u>	<u>(500)</u>
<b>Net current assets</b>		<u>215,832</u>	<u>108,152</u>
<b>Net assets</b>		<u>215,832</u>	<u>154,567</u>
<b>Capital and reserves</b>			
Called up share capital		200,000	200,000
Profit and loss account		<u>15,832</u>	<u>(45,433)</u>
Shareholder funds		<u>215,832</u>	<u>154,567</u>

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 7 January 2020 and signed on its behalf by:

.....

Mr E Abrams  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.  
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# **Matrix Heritage (No.10) Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

St George's House  
215-219 Chester Road  
Manchester  
Lancashire  
M15 4JE  
United Kingdom

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A- 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **Matrix Heritage (No.10) Limited**

## **Notes to the Financial Statements for the Year Ended 30 April 2019**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Financial instruments**

#### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

# Matrix Heritage (No.10) Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019

### 4 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 May 2018	46,416	46,416
Revaluations	61,918	61,918
Disposals	(108,334)	(108,334)
At 30 April 2019	-	-
<b>Impairment</b>		
<b>Carrying amount</b>		
At 30 April 2019	-	-

### Details of undertakings

The company is a partner in the Serviced Land Fund No. 1 LP with an initial investment of £40,000. At the year end the investment had a value of £Nil (2017 £Nil).

The company is also a partner in the Serviced Land Fund No. 2 LP with an initial investment of £70,000. During the year the assets within the fund were sold and the investment is expected to realise £108,334 in distributions post year end. At the previous year end the investment was valued at £46,416.

The changes in the net asset statement are based on the company's share of taxable trading profits and losses and other taxable income from the partnerships during the year.

### 5 Debtors

	2019 £	2018 £
Other debtors	108,334	-
	108,334	-

# Matrix Heritage (No.10) Limited

## Notes to the Financial Statements for the Year Ended 30 April 2019

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>7</u>	1	-
Accruals and deferred income		700	500
		<u>701</u>	<u>500</u>

### 7 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Bank overdrafts	<u>1</u>	<u>-</u>

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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.