

Matrix Heritage (No.10) Limited

Unaudited Financial Statements
for the Year Ended 30 April 2018

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 2018

	Note	2018 £	2017 £
Fixed assets			
Other financial assets	<u>4</u>	46,415	59,357
Current assets			
Cash at bank and in hand		108,652	98,016
Creditors: Amounts falling due within one year	<u>5</u>	<u>(500)</u>	<u>(500)</u>
Net current assets		<u>108,152</u>	<u>97,516</u>
Net assets		<u>154,567</u>	<u>156,873</u>
Capital and reserves			
Called up share capital		200,000	200,000
Profit and loss account		<u>(45,433)</u>	<u>(43,127)</u>
Shareholder funds		<u>154,567</u>	<u>156,873</u>

For the financial year ending 30 April 2018 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 8 October 2018 and signed on its behalf by:

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Mr B Abrams

Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Matrix Heritage (No.10) Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

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.

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.

Matrix Heritage (No.10) Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

4 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 May 2017	38,858	38,858
At 30 April 2018	38,858	38,858
Impairment		
At 1 May 2017	(20,499)	(20,499)
Other adjustments	12,942	12,942
At 30 April 2018	(7,557)	(7,557)
Carrying amount		
At 30 April 2018	46,415	46,415

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. At the year end the investment was valued at £46,415 (2017: £59,357).

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 Creditors

	Note	2018 £	2017 £
Due within one year			
Other creditors		500	500