

REGISTERED NUMBER: 04054885 (England and Wales)

**MISTLEMORE PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**MISTLEMORE PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:** G D Bennett  
W N Mason-Jones

**REGISTERED OFFICE:** 3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**BUSINESS ADDRESS:** 53 Western Road  
Newick  
Lewes  
East Sussex  
BN8 4NX

**REGISTERED NUMBER:** 04054885 (England and Wales)

**ACCOUNTANTS:** Duncan & Toplis Limited  
3 Castlegate  
Grantham  
Lincolnshire  
NG31 6SF

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investments	4		1		1
Investment property	5		<u>2,630,000</u>		<u>2,990,000</u>
			2,630,001		2,990,001
<b>CURRENT ASSETS</b>					
Debtors	6	859		969	
Cash at bank		<u>13,362</u>		<u>11,450</u>	
		14,221		12,419	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>67,944</u>		<u>65,635</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(53,723)</u>		<u>(53,216)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,576,278		2,936,785
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(720,681)		(1,045,118)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(116,109)</u>		<u>(130,746)</u>
<b>NET ASSETS</b>			<u>1,739,488</u>		<u>1,760,921</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1,000		1,000
Revaluation reserve	12		1,113,146		1,205,381
Retained earnings	12		<u>625,342</u>		<u>554,540</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,739,488</u>		<u>1,760,921</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 October 2019 and were signed on its behalf by:

G D Bennett - Director

W N Mason-Jones - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Mistlemore Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Investment property**

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the income statement and the revaluation reserve. No depreciation is provided in respect of investment properties.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2).

**4. FIXED ASSET INVESTMENTS**

Market value of unlisted investments at 31st March 2019 - £1 (2018 - £1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	2,990,000
Disposals	(360,000)
At 31 March 2019	<u>2,630,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>2,630,000</u>
At 31 March 2018	<u>2,990,000</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2019	1,229,256
Cost	<u>1,400,744</u>
	<u>2,630,000</u>

The investment property was valued by a director having considered the fair value of recent, comparable property sales in the local area.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Prepayments and accrued income	<u>859</u>	<u>969</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts (see note 9)	22,337	44,977
Taxation	30,805	11,443
Accrued expenses	<u>14,802</u>	<u>9,215</u>
	<u>67,944</u>	<u>65,635</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans (see note 9)	<u>720,681</u>	<u>1,045,118</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>647,481</u>	<u>850,687</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**9. LOANS**

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year or on demand:		
Bank loans	<u>22,337</u>	<u>44,977</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>73,200</u>	<u>194,431</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>647,481</u>	<u>850,687</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>743,018</u>	<u>1,090,095</u>

The bank and building society loans are secured against individual investment properties of the company.

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
500	"A" Ordinary	£1	500	500
500	"B" Ordinary	£1	<u>500</u>	<u>500</u>
			<u>1,000</u>	<u>1,000</u>

**12. RESERVES**

The aggregate surplus on re-measurement of investment properties, net of associated deferred tax, is transferred to a separate non-distributable revaluation reserve in order to assist with the identification of profits available for distribution.



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.