

MEADOW OAK INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Investment property	4	1,560,000	1,220,000
Current assets			
Debtors	5	8,748	8,051
Cash at bank and in hand		138,715	137,031
		<u>147,463</u>	<u>145,082</u>
Creditors: amounts falling due within one year	6	(95,013)	(101,128)
Net current assets		<u>52,450</u>	<u>43,954</u>
Total assets less current liabilities		<u>1,612,450</u>	<u>1,263,954</u>
Creditors: amounts falling due after more than one year	7	(533,799)	(530,731)
Provisions for liabilities			
Deferred tax	8	(56,300)	-
Net assets		<u><u>1,022,351</u></u>	<u><u>733,223</u></u>
Capital and reserves			
Called up share capital		1,500	1,500
Revaluation reserve		717,105	433,405
Profit and loss account		303,746	298,318
		<u><u>1,022,351</u></u>	<u><u>733,223</u></u>

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 December 2019.

Mr J.Q. Cooper
Director

The notes on pages 3 to 6 form part of these financial statements.

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

1. General information

Meadow Oak Investments Limited is a private limited company incorporated and domiciled in the England. The address of its registered office is Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD. Its principal place of business is 14 Cricketers Grove, Harborne, Birmingham, B17 8BF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of rental income receivable during the year, exclusive of Value Added Tax.

2.3 Investment property

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided on freehold property or leasehold property, where the unexpired term of the lease is more than 20 years. Changes in fair value are recognised in the Statement of income and retained earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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

2. Accounting policies (continued)

2.8 Current and deferred taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

4. Investment properties

	Investment properties £
Valuation	
At 1 April 2018	1,220,000
Surplus on revaluation	340,000
At 31 March 2019	1,560,000

The 2019 valuations were made by the director, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2019 £	2018 £
Historic cost	786,595	786,595

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

5. Debtors

	2019 £	2018 £
Trade debtors	<u>8,748</u>	<u>8,051</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	1,200	7,315
Other creditors	91,533	91,533
Accruals and deferred income	2,280	2,280
	<u>95,013</u>	<u>101,128</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	400,000	303,000
Other creditors	133,799	227,731
	<u>533,799</u>	<u>530,731</u>

The bank loans are secured against the assets of the company.

8. Deferred taxation

	2019 £
Charged to profit or loss	<u>(56,300)</u>
At end of year	<u>(56,300)</u>

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

8. Deferred taxation (continued)

The deferred taxation balance is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(56,300)	-
	<u>(56,300)</u>	<u>-</u>

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.