REGISTERED NUMBER: 04552370 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

FOR

MBJSC (PROPERTIES) LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS:	Mr S E Cornwell Mrs M D Blair-Cornwell
SECRETARY:	Mrs M D Blair-Cornwell
REGISTERED OFFICE:	Janelle House Hartham Lane Hertford Hertfordshire SG14 1QN
REGISTERED NUMBER:	04552370 (England and Wales)
ACCOUNTANTS:	Gary J Cansick & Co Chartered Accountants 6 Hartham Lane Hertford Hertfordshire SG14 1QN

BALANCE SHEET
31 JANUARY 2022

		31.1.22		31.1.21	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		2		2
Investment property	5		760,022		760,022
			760,024		760,024
CURRENT ASSETS					
Debtors	6	2,046		1,944	
Cash at bank		2,201		3,645	
		4,247		5,589	
CREDITORS					
Amounts falling due within one year	7	609,750		609,733	
NET CURRENT LIABILITIES			(605,503)		(604,144)
TOTAL ASSETS LESS CURRENT LIABILITIES			154,521		155,880
PROVISIONS FOR LIABILITIES			8,843		8,843
NET ASSETS			145,678		147,037
CAPITAL AND RESERVES					
Called up share capital			100		100
Non distributable reserves			234,954		234,954
Retained earnings			(89,376)		(88,017)
SHAREHOLDERS' FUNDS			145,678		147,037

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
(b) 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.

continued...

BALANCE SHEET - continued
31 JANUARY 2022

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 and authorised for issue on 28 October 2022 and were signed on its behalf by:

Mr S E Cornwell - Director

Mrs M D Blair-Cornwell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. STATUTORY INFORMATION

MBJSC (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.

Turnover
Turnover is measured at the fair value of rents received or receivable, excluding discounts, rebates and value added tax.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 (2021 - 2) .

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4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2021	
and 31 January 2022	2
NET BOOK VALUE	
At 31 January 2022	2
At 31 January 2021	2

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2021	
and 31 January 2022	760,022
NET BOOK VALUE	
At 31 January 2022	760,022
At 31 January 2021	760,022

Fair value at 31 January 2022 is represented by:

	£
Valuation in 2007	66,275
Valuation in 2013	(10,000)
Valuation in 2015	17,500
Valuation in 2017	105,000
Valuation in 2018	28,826
Valuation in 2019	(6,124)
Valuation in 2020	10,980
Valuation in 2021	31,340
Cost	516,225
	760,022

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.1.22 £	31.1.21 £
Cost	516,225	516,225

Investment properties were valued on an open market basis on 31 January 2022 by the directors .

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Trade debtors	610	508
Other debtors	1,436	1,436
	2,046	1,944

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Bank loans and overdrafts	415,394	415,394
Taxation and social security	-	289
Other creditors	194,356	194,050
	609,750	609,733

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.22	31.1.21
	£	£
Bank loans	415,394	415,394

The bank loans are secured by way of a charge on the investment properties owned by the company and a floating charge on all other assets, present and future, of the company.

9. RELATED PARTY DISCLOSURES

MBJSC (Holdings) Limited
A company under common control

During the year the company was owed £185,022 (2021 £185,022) by the related party.

10. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr S E Cornwell and Mrs M D Blair-Cornwell.