

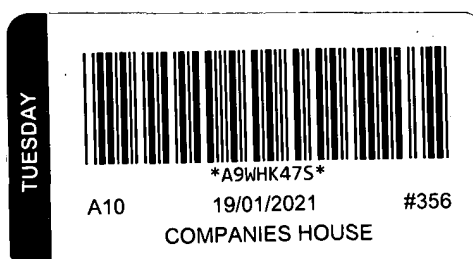
*Companies
House*

Registered number: 05028141

**MARYLEBONE PROPERTIES
LIMITED**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 JANUARY 2020**



MARYLEBONE PROPERTIES LIMITED
REGISTERED NUMBER: 05028141

BALANCE SHEET
AS AT 31 JANUARY 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	215	468
Investments	7	50	50
		<u>265</u>	<u>518</u>
Current assets			
Debtors: amounts falling due within one year	5	189	13,033
Cash at bank and in hand	6	645	1,104
		<u>834</u>	<u>14,137</u>
Creditors: amounts falling due within one year	8	(20,204)	(3,746)
Net current (liabilities)/assets		<u>(19,370)</u>	<u>10,391</u>
Net (liabilities)/assets		<u><u>(19,105)</u></u>	<u><u>10,909</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	9	(19,107)	10,907
		<u><u>(19,105)</u></u>	<u><u>10,909</u></u>

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 the 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 profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

MARYLEBONE PROPERTIES LIMITED
REGISTERED NUMBER: 05028141

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2020

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 January 2021.

DocuSigned by:

Mr Andrew Bratt

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A D Bratt
Director

The notes on pages 3 to 7 form part of these financial statements.

MARYLEBONE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2020

1. General information

Marylebone Properties Limited is a private company limited by shares, incorporated in England, United Kingdom. The address of the registered office is Juniper House, The Green, Kingham, Chipping Norton which is also the principal place of business. The company's principal activity was that of property developers.

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 Going concern

Although the company has negative reserves it is able to continue to trading through the ongoing support of the director.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

MARYLEBONE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Furniture, fittings and equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

MARYLEBONE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

2. Accounting policies (continued)

2.7 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.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 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.

2.10 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

MARYLEBONE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

4. Tangible fixed assets

	Furniture, fittings and equipment £
Cost	
At 1 February 2019	4,051
At 31 January 2020	<u>4,051</u>
Depreciation	
At 1 February 2019	3,583
Charge for the year on owned assets	253
At 31 January 2020	<u>3,836</u>
Net book value	
At 31 January 2020	<u>215</u>
At 31 January 2019	<u>468</u>

5. Debtors

	2020 £	2019 £
Other debtors	<u>189</u>	<u>13,033</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>645</u>	<u>1,104</u>

MARYLEBONE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

7. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 February 2019	50
At 31 January 2020	<u>50</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	45
Other creditors	13,893	-
Accruals and deferred income	6,311	3,701
	<u>20,204</u>	<u>3,746</u>

9. Reserves**Profit and loss account**

Includes all current and prior period retained profits and losses.