
MARYLEBONE PROPERTIES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JANUARY 2023

BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	3,106	2,891
Investments	8	50	50
		<u>3,156</u>	<u>2,941</u>
Current assets			
Stocks	5	5,190	45,420
Debtors: amounts falling due within one year	6	68,213	69,980
Cash at bank and in hand	7	21	287
		<u>73,424</u>	<u>115,687</u>
Creditors: amounts falling due within one year	9	(126,403)	(125,949)
Net current liabilities		<u>(52,979)</u>	<u>(10,262)</u>
Net liabilities		<u>(49,823)</u>	<u>(7,321)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account	10	(49,825)	(7,323)
		<u>(49,823)</u>	<u>(7,321)</u>

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2023

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 September 2023.

A D Bratt
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

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, Oxfordshire, OX7 6YD, 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.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

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.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

2.8 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.

2.9 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.

2.10 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

2. Accounting policies (continued)

2.11 Financial instruments

The company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company’s Balance sheet when the company becomes party to the contractual provisions of the instrument.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 -1).

4. Tangible fixed assets

	Furniture, fittings and equipment £
Cost	
At 1 February 2022	8,641
Additions	1,816
At 31 January 2023	<u>10,457</u>
Depreciation	
At 1 February 2022	5,750
Charge for the year on owned assets	1,601
At 31 January 2023	<u>7,351</u>
Net book value	
At 31 January 2023	<u><u>3,106</u></u>
<i>At 31 January 2022</i>	<u><u>2,891</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

5. Stocks

	2023	2022
	£	£
Work in progress	<u>5,190</u>	<u>45,420</u>

6. Debtors

	2023	2022
	£	£
Trade debtors	66,180	66,180
Other debtors	1,986	3,800
Prepayments and accrued income	47	-
	<u>68,213</u>	<u>69,980</u>

7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	<u>21</u>	<u>287</u>

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 February 2022	<u>50</u>
At 31 January 2023	<u>50</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	2,506
Other taxation and social security	105	-
Other creditors	124,058	121,308
Accruals and deferred income	2,240	2,135
	<u>126,403</u>	<u>125,949</u>

10. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

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.