

REGISTERED NUMBER: 05079351 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

MAJORLINK LTD

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FOR THE YEAR ENDED 31 MARCH 2021**

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MAJORLINK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: Y Lock

SECRETARY: Y Lock

REGISTERED OFFICE: 115 Craven Park Road
South Tottenham
London
N15 6BL

REGISTERED NUMBER: 05079351 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	4	437	514
Investment property	5	<u>6,984,858</u>	<u>6,827,205</u>
		<u>6,985,295</u>	<u>6,827,719</u>
CURRENT ASSETS			
Debtors	6	6,527,006	4,765,716
Cash at bank		<u>824,707</u>	<u>2,944,835</u>
		7,351,713	7,710,551
CREDITORS			
Amounts falling due within one year	7	<u>(2,980,503)</u>	<u>(3,471,442)</u>
NET CURRENT ASSETS		<u>4,371,210</u>	<u>4,239,109</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,356,505	11,066,828
CREDITORS			
Amounts falling due after more than one year	8	(4,486,071)	(4,478,920)
PROVISIONS FOR LIABILITIES		<u>(220,329)</u>	<u>-</u>
NET ASSETS		<u>6,650,105</u>	<u>6,587,908</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Revaluation reserve	11	1,159,626	1,159,626
Retained earnings	11	<u>5,490,379</u>	<u>5,428,182</u>
SHAREHOLDERS' FUNDS		<u>6,650,105</u>	<u>6,587,908</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

MAJORLINK LTD (REGISTERED NUMBER: 05079351)

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021**

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 director and authorised for issue on 20 December 2021 and were signed by:

Y Lock - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Majorlink Ltd 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.

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.

Depreciation

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

Fixtures and fittings - 15% on reducing balance

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 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 NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	<u>7,886</u>
DEPRECIATION	
At 1 April 2020	7,372
Charge for year	<u>77</u>
At 31 March 2021	<u>7,449</u>
NET BOOK VALUE	
At 31 March 2021	<u>437</u>
At 31 March 2020	<u>514</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	6,827,205
Additions	<u>157,653</u>
At 31 March 2021	<u>6,984,858</u>
NET BOOK VALUE	
At 31 March 2021	<u>6,984,858</u>
At 31 March 2020	<u>6,827,205</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2017	1,159,626
Cost	<u>5,825,232</u>
	<u>6,984,858</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	240,614	106,224
Other debtors	<u>6,286,392</u>	<u>4,659,492</u>
	<u>6,527,006</u>	<u>4,765,716</u>

MAJORLINK LTD (REGISTERED NUMBER: 05079351)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	45,014	141,110
Taxation and social security	106,121	105,837
Other creditors	2,829,368	3,224,495
	<u>2,980,503</u>	<u>3,471,442</u>

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

	31.3.21	31.3.20
	£	£
Bank loans	<u>4,486,071</u>	<u>4,478,920</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>4,478,920</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>4,486,071</u>	<u>4,478,920</u>

The mortgage loans are secured by a first charge over the company's properties and a floating charge over the assets of the company, and bear interest at fixed rates.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2020	5,428,182	1,159,626	6,587,808
Profit for the year	62,197		62,197
At 31 March 2021	<u>5,490,379</u>	<u>1,159,626</u>	<u>6,650,005</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.