

**MONMORE PROPERTIES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**  
**PAGES FOR FILING WITH REGISTRAR**

**PLANT & CO LIMITED**

Chartered Accountants & Statutory Auditor  
17 Lichfield Street  
Stone  
Staffordshire  
ST15 8NA



# MONMORE PROPERTIES LIMITED

## CONTENTS

---

	Page
Statement of financial position	1
Notes to the financial statements	2 - 4

---

# MONMORE PROPERTIES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Cash at bank and in hand		-		10	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,114,525)</u>		<u>(1,091,342)</u>	
<b>Net current liabilities</b>			<u>(1,114,525)</u>		<u>(1,091,332)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss reserves			<u>(1,114,625)</u>		<u>(1,091,432)</u>
<b>Total equity</b>			<u>(1,114,525)</u>		<u>(1,091,332)</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 27 November 2020 and are signed on its behalf by:

  
Mr G M Hartland FCCA  
Director

Company Registration No. 06591027

# MONMORE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2020

---

#### 1 Accounting policies

##### Company information

Monmore Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 17 Lichfield Street, Stone, Staffordshire, ST15 8NA. The principal place of business is Bridge House, 57 High Street, Wednesfield, UK, WV11 1ST.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The directors acknowledge that the company's statement of financial position shows a net liability position. This has arisen due to the reorganisation of loans between other group companies in the previous year, during which the company wrote off a debt owing to it of £1,067,375. The company does not currently trade. The directors believe that it is appropriate to prepare the financial statements on a going concern basis due to the support of other group companies.

##### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MONMORE PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

#### 1 Accounting policies

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 2 Auditor's remuneration

	2020	2019
	£	£
Fees payable to the company's auditor and associates:		
<b>For audit services</b>		
Audit of the financial statements of the company	1,770	1,750

#### 3 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans	5,996	-
Trade creditors	2,124	5,940
Amounts owed to group undertakings	546,485	218,805
Taxation and social security	558,120	864,797
Other creditors	1,800	1,800
	<u>1,114,525</u>	<u>1,091,342</u>

#### 4 Called up share capital

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary shares of £1 each	100	100

# **MONMORE PROPERTIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2020***

---

### **5 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr Peter Plant BA FCA.

The auditor was Plant & Co Limited.

### **6 Related party transactions**

#### **Transactions with related parties**

During the year, the company was under the ultimate control of the directors by virtue of their ability to act in concert in the respect of the operating and financial policies of the company.

The company is associated with other companies through the common directorship and control of Mr. G M Hartland FCCA and Mrs. K A Hartland ACCA.

The company has used the exemption granted under FRS 102 section 33.1A, being that related party disclosures do not need to be given of transactions entered into between two or more members of a group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

### **7 Parent company**

The company is a wholly owned subsidiary of Bilbrook Limited, a company registered in Jersey, Channel Islands. The ultimate shareholder is The Bilbrook Trust, a trust based in Jersey, Channel Islands.