

Registered number
08142564

M. B. Leasing Limited

Filleted Accounts

31 March 2023

M. B. Leasing Limited**Registered number:** 08142564**Balance Sheet****as at 31 March 2023**

	Notes	2023	2022
		£	£
Partnership interests	3	1,725,528	1,757,007
Current assets			
Cash at bank and in hand		2,595	1,894
Creditors: amounts falling due within one year	6	(20,497)	(16,294)
Net current liabilities		<u>(17,902)</u>	<u>(14,400)</u>
Total assets less current liabilities		<u>1,707,626</u>	<u>1,742,607</u>
Creditors: amounts falling due after more than one year	7	(199,700)	(299,700)
Net assets		<u>1,507,926</u>	<u>1,442,907</u>
Capital and reserves			
Called up share capital		11,330	11,330
Share premium		1,122,010	1,122,010
Profit and loss account		374,586	309,567
Shareholders' funds		<u>1,507,926</u>	<u>1,442,907</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J E Moore

Director

M. B. Leasing Limited
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Income

Income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Income comprises the company's share of partnership profits.

Partnership interests

The interest in Triple Point Lease Partners (TPLP) and Generations Navigator LLP (GN) comprises the equity subscribed less initial profit shares plus profit shares declared by TPLP and GN and less any amounts withdrawn by the company.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it excludes items that are never taxable or deductible. The company's liability for the current year is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

The Company had no employees during the period other than the directors.

3 Partnership interests	2023	2022
	£	£
Brought forward	1,757,007	1,697,901
Introduced in period	-	-
Profit in period	93,521	80,106
Withdrawn/ Costs in period	(125,000)	(21,000)
	<u>1,725,528</u>	<u>1,757,007</u>

Partnership interests represent the Company's interests in Triple Point Lease Partners and Generations Navigator LLP, details of which are disclosed in notes 4 and 5.

4 Partnership interest in Triple Point Lease Partners	2023	2022
	£	£
Brought forward	729,474	727,604
Profit in period	27,197	22,870
Withdrawn/ Costs in period	(24,000)	(21,000)
	<u>732,671</u>	<u>729,474</u>

5 Partnership interest in Generations Navigator LLP	2023	2022
	£	£
Brought forward	1,027,533	970,297
Profit in period	66,324	57,236
Withdrawn/ Costs in period	(101,000)	-
	<u>992,857</u>	<u>1,027,533</u>

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	120	156
Corporation tax	17,491	13,145
Other creditors	2,886	2,993
	<u>20,497</u>	<u>16,294</u>

7 Creditors: amounts falling due after one year	2023	2022
	£	£
Loan notes	<u>199,700</u>	<u>299,700</u>

The loan note instruments carry voting rights, no interest and represent unsecured indebtedness of the Company which rank pari passu with other unsecured creditors of the Company. The notes are redeemable

at par by the Company, upon giving prior notice by either party except for on liquidation or winding up of the Company when they are due immediately.

8 Related party transactions

At the reporting date, the company owed The trustees of the Mollie Buckley Settlement £199,700 (2022: £299,700). No interest was charged on the loan during the year.

9 Controlling party

The trustees of the Mollie Buckley Settlement are the ultimate controlling party by virtue of their 100% shareholding.

10 Other information

M. B. Leasing Limited is a private company limited by shares and incorporated in England. Its registered office is:

250 Fowler Avenue

Farnborough

Hampshire

England

GU14 7JP

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