

**MASONS REAL ESTATE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Masons Real Estate Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Masons Real Estate Limited
Balance Sheet
As at 31 March 2017

Registered number: 8876645

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		1,785,606		1,072,144
			<u>1,785,606</u>		<u>1,072,144</u>
CURRENT ASSETS					
Debtors	7	521,655		52,118	
Cash at bank and in hand		<u>4,034</u>		<u>8,705</u>	
		525,689		60,823	
Creditors: Amounts Falling Due Within One Year	8	<u>(28,805)</u>		<u>(32,429)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>496,884</u>		<u>28,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,282,490</u>		<u>1,100,538</u>
Creditors: Amounts Falling Due After More Than One Year	9		<u>(1,531,688)</u>		<u>(1,025,000)</u>
NET ASSETS			<u>750,802</u>		<u>75,538</u>
CAPITAL AND RESERVES					
Called up share capital	10		99		66
Revaluation reserve			675,000		-
Profit and loss account			<u>75,703</u>		<u>75,472</u>
SHAREHOLDERS' FUNDS			<u>750,802</u>		<u>75,538</u>

Masons Real Estate Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Mairaj-Ud-Din Janjua

05/03/2018

The notes on pages 4 to 6 form part of these financial statements.

Masons Real Estate Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Revaluation reserve	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	66	-	52,680	52,746
Profit for the year and total comprehensive income	-	-	67,792	67,792
Dividends paid	-	-	(45,000)	(45,000)
As at 31 March 2016 and 1 April 2016	66	-	75,472	75,538
Profit for year	-	-	53,528	53,528
Surplus on revaluation	-	675,000	-	675,000
Other comprehensive income for the year	-	675,000	-	675,000
Total comprehensive income for the year	-	675,000	53,528	728,528
Dividends paid	-	-	(53,297)	(53,297)
As at 31 March 2017	99	675,000	75,703	750,802

Masons Real Estate Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No amortisation policy
Leasehold	No amortisation policy
Plant & Machinery	13% per annum on a reduced balance basis

1.4. Investment properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less. Investment properties shall be included in the balance sheet at their market value.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

6. Tangible Assets

	Land & Property			
	Freehold	Investment Properties	Plant & Machinery	Total
	£	£	£	£
Cost				
As at 1 April 2016	-	1,071,795	520	1,072,315
Additions	38,524	-	-	38,524
Revaluation	675,000	-	-	675,000
As at 31 March 2017	713,524	1,071,795	520	1,785,839
Depreciation				
As at 1 April 2016	-	-	171	171
Provided during the period	-	-	62	62
As at 31 March 2017	-	-	233	233
Net Book Value				
As at 31 March 2017	713,524	1,071,795	287	1,785,606
As at 1 April 2016	-	1,071,795	349	1,072,144

Masons Real Estate Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors PIA (Debtors < 1 year)	-	528
	-	528
Due after more than one year		
Akson Propert-Amounts owed by associates (Debtors > 1 year)	521,655	51,590
	521,655	51,590
	521,655	52,118

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	13,435	18,192
Tenants deposit creditors (Current liabilities - creditors < 1 year)	13,782	13,574
Accruals and deferred income	663	663
Directors' loan accounts	925	-
	28,805	32,429

9. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Loan notes Other creditors (Long term liabilities - creditors > 1 year)	1,025,000	1,025,000
Axix Bank Remortgage- 12 Glenarm Rd (Long term liabilities - creditors > 1 year)	506,688	-
	1,531,688	1,025,000

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	99	99	66

11. Transactions With and Loans to Directors

Dividends paid to directors

Masons Real Estate Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

12. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	53,297	45,000
	<u>53,297</u>	<u>45,000</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr M Janjua who controls the Company via the shareholdings registered in his and his wife's name.

14. General Information

Masons Real Estate Limited Registered number 8876645 is a limited by shares company incorporated in England & Wales. The Registered Office is 422A Hoe Street, Walthamstow, London, E17 9AA.

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.