

CAPMOG LIMITED

Registered Number
08939299
(England and Wales)

Unaudited Financial Statements for the Year ended
31 August 2022

CAPMOG LIMITED
Company Information
for the year from 1 September 2021 to 31 August 2022

Directors

LLOYD, Richard Michael

NEWTON, Carl Edward
NEWTON, Christine Rebecca

Registered Address

Grosvenor House

Barrington Road
Altrincham
WA14 1HB

Registered Number

08939299 (England and Wales)

CAPMOG LIMITED
Statement of Financial Position
31 August 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Investment property	5		1,010,596		872,454
			<u>1,010,596</u>		<u>872,454</u>
Current assets					
Debtors	7	969		1,863	
Cash at bank and on hand		43,785		36,903	
		<u>44,754</u>		<u>38,766</u>	
Creditors amounts falling due within one year	8	(563,023)		(331,867)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(518,269)		(293,101)
Total assets less current liabilities			<u>492,327</u>		<u>579,353</u>
Creditors amounts falling due after one year	9		(78,802)		(321,633)
Provisions for liabilities	10		(92,586)		(39,321)
			<u></u>		<u></u>
Net assets			<u>320,939</u>		<u>218,399</u>
Capital and reserves					
Called up share capital			101		101
Other reserves			255,023		143,078
Profit and loss account			<u>65,815</u>		<u>75,220</u>
Shareholders' funds	6		<u>320,939</u>		<u>218,399</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 10 May 2023, and are signed on its behalf by:

NEWTON, Carl Edward

Director

Registered Company No. 08939299

CAPMOG LIMITED

Notes to the Financial Statements for the year ended 31 August 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Basis of measurement used in financial statements

The financial statements have been prepared under the historical cost convention on a going concern basis 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.

3. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from rental of investment properties.

Turnover from the rental of investment properties is recognised by reference to the date of invoicing rent due. Due regard is given to deferring rent invoiced in advance.

Investment property policy

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate. These values are adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income Statement.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Valuation of financial instruments policy

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

4. Employee information

	2022	2021
Average number of employees during the year	2	2

5. Investment property

On 24 June 2022 Richard Moreton BSc (Hons) MRICS valued the one of the investment properties on an open market value on special assumption basis. It is the opinion of the directors that this valuation has not materiality altered at the period end date. Had the investment property been measured at historical cost the amount would have been £264,960.

On 2 December 2022, Daniel Lee MSc MRICS valued two of the investment properties on an open market value for existing use basis. It is the opinion of the directors that this valuation has not materiality altered at the period end date. Had the investment property been measured at historical cost the amount would have been £253,521.

	£
Fair value at 01 September 21	872,454
Fair value adjustments	138,142
At 31 August 22	<u>1,010,596</u>

6. Fair value reserve

Other reserves represent the unrealised fair value surplus created when the investment properties were revalued, less any deferred tax provision. The reserve represents non distributable funds.

	£
Fair value reserve at 01 September 21	143,078
Transferred in period	111,945
At 31 August 22	<u>255,023</u>

7. Debtors

	2022	2021
	£	£
Other debtors	969	1,863
Total	969	1,863

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.

8. Creditors within one year

	2022	2021
	£	£
Bank borrowings and overdrafts	243,152	38,609
Taxation and social security	5,550	8,440
Other creditors	280,205	257,607
Accrued liabilities and deferred income	34,116	27,211
Total	563,023	331,867

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.

Bank loans are secured through a fixed and floating charge over the company's investment properties.

9. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	78,802	321,633
Total	78,802	321,633

Bank loans are secured through a fixed and floating charge over the company's investment properties.

10. Provisions for liabilities

DEFERRED TAX

The provision for deferred tax arises from the fair value adjustment on investment property.

	2022	2021
	£	£
Net deferred tax liability (asset)	92,586	39,321
Total	92,586	39,321

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.