

Homes Mayde Investment Limited

Unaudited Financial Statements
for the Year Ended 31 March 2017

Beever and Struthers
Chartered Accountants
St Georges House
215 - 219 Chester Road
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Homes Mayde Investment Limited

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Homes Mayde Investment Limited

(Registration number: 09582668)

Statement of Financial Position as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>3</u>	347,135	347,135
Current assets			
Debtors	<u>4</u>	1,535	150,000
Cash at bank and in hand		165,682	6,052
		<u>167,217</u>	<u>156,052</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(504,797)</u>	<u>(502,235)</u>
Net current liabilities		<u>(337,580)</u>	<u>(346,183)</u>
Net assets		<u>9,555</u>	<u>952</u>
Capital and reserves			
Called up share capital		250	250
Profit and loss account		<u>9,305</u>	<u>702</u>
Shareholders funds		<u>9,555</u>	<u>952</u>

For the financial 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

The notes on pages 3 to 4 form an integral part of these financial statements.

Homes Mayde Investment Limited

(Registration number: 09582668)

Statement of Financial Position as at 31 March 2017

Approved and authorised by the Board on 30 November 2017 and signed on its behalf by:

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Mr S Dewey

Director

.....

Mrs C S Dewey

Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Homes Mayde Investment Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

St George's House
215-219 Chester Road
Manchester
Lancashire
M15 4JE
United Kingdom

These financial statements were authorised for issue by the Board on 30 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 April 2015. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Homes Mayde Investment Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investment properties

	2017
	£
At 1 April	<u>347,135</u>

There has been no valuation of investment property by an independent valuer.

4 Debtors

	2017	2016
	£	£
Other debtors	<u>1,535</u>	<u>150,000</u>
Total current trade and other debtors	<u>1,535</u>	<u>150,000</u>

5 Creditors

	2017	2016
	£	£
Due within one year		
Other creditors	<u>504,797</u>	<u>502,235</u>

6 Transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously.