

**REGISTERED NUMBER: 09890611 (England and Wales)**

**MAYFAIR DEVELOPMENT FINANCE  
LTD**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2019**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

**MAYFAIR DEVELOPMENT FINANCE  
LTD (REGISTERED NUMBER: 09890611)**

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FOR THE YEAR ENDED 31ST MARCH 2019**

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**MAYFAIR DEVELOPMENT FINANCE  
LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2019**

**DIRECTORS:**

P Makwana  
L S Pinkney

**REGISTERED OFFICE:**

c/o Keelings  
Broad House  
1 The Broadway  
Hatfield  
Hertfordshire  
AL9 5BG

**REGISTERED NUMBER:**

09890611 (England and Wales)

**ACCOUNTANTS:**

Keelings Limited  
Chartered Tax Advisers and  
Chartered Certified Accountants  
Broad House  
1 The Broadway  
Old Hatfield  
Herts  
AL9 5BG

**MAYFAIR DEVELOPMENT FINANCE  
LTD (REGISTERED NUMBER: 09890611)**

**ABRIDGED BALANCE SHEET  
31ST MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Investments	3		11		11
<b>CURRENT ASSETS</b>					
Debtors		-		78,185	
Investments		470,000		60,000	
Cash at bank and in hand		16,267		239,801	
		<u>486,267</u>		<u>377,986</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		194,977		142,027	
<b>NET CURRENT ASSETS</b>			<u>291,290</u>		<u>235,959</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>291,301</u>		<u>235,970</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings	4		291,201		235,870
<b>SHAREHOLDERS' FUNDS</b>			<u>291,301</u>		<u>235,970</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31st July 2019 and were signed on its behalf by:

P Makwana - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2019**

**1. STATUTORY INFORMATION**

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

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Mayfair Development Finance Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover represents fees invoiced to the customers, excluding Value Added Tax.

All of the turnover relates to two classes of business- procurement of commercial property finance and insurance intermediary.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

**Basic Financial assets**

Basic financial assets, which include investments, debtors and cash and bank balances, are 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.

**Basic Financial liabilities**

Basic financial liabilities, including creditors, bank loans and loans from related parties, 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.

**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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Current asset investments**

The current asset investments are stated at lower of cost and net realisable value and any gains or losses on disposals are recognised in the profit and loss account.

**Fixed asset investments**

Investments in subsidiaries are shown at cost less provision for impairment.

**3. FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1st April 2018	11
Additions	2
Disposals	<u>(2)</u>
At 31st March 2019	<u>11</u>
<b>NET BOOK VALUE</b>	
At 31st March 2019	<u>11</u>
At 31st March 2018	<u>11</u>

**4. RESERVES**

	<b>Retained earnings</b>
	<b>£</b>
At 1st April 2018	235,870
Profit for the year	<u>55,331</u>
At 31st March 2019	<u>291,201</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2019**

**5. RELATED PARTY DISCLOSURES**

**Staniers**

L Pinkney is the proprietor of Staniers

Included within other creditors was £3,053 (2018 - £6,420) accrued for the expenses invoiced late by Staniers.

**CVS Finance Limited**

L Pinkney is a director in the related party

During the year, following transactions took place with the related party:

-An invoice of £300,000 was raised for arranging loans which only £125,000 was paid during the year and the remaining £175,000 was paid after the year end.

-Transferred all its shares in Bucklersbury Ltd to MDF Ltd at cost.

**Bucklersbury Ltd**

L Pinkney is a director in the related party

During the year the company charged default fees of £51,028 (2018 - £12,000) to the related party.

During the year the company has provided a loan of £110,000 to the related party which is an unsecured loan with no fixed terms for repayment.

**6. POST BALANCE SHEET EVENTS**

There is no post balance sheet events.

**7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is L S Pinkney.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MAYFAIR DEVELOPMENT FINANCE  
LTD (REGISTERED NUMBER: 09890611)**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mayfair Development Finance Ltd for the year ended 31st March 2019 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Mayfair Development Finance Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mayfair Development Finance Ltd and state those matters that we have agreed to state to the Board of Directors of Mayfair Development Finance Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mayfair Development Finance Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Mayfair Development Finance Ltd. You consider that Mayfair Development Finance Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mayfair Development Finance Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Keelings Limited  
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Herts  
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31st July 2019



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.