

Company registration number: 10263240

Mark Oliver Homes (Huddersfield) Limited

Unaudited filleted financial statements

31 March 2021

Mark Oliver Homes (Huddersfield) Limited

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Mark Oliver Homes (Huddersfield) Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Investments	4	1		-	
		<u> </u>	1	<u> </u>	-
Current assets					
Stocks		372,529		372,529	
Debtors	5	27,818		305,875	
Cash at bank and in hand		6,751		20,857	
		<u> </u>		<u> </u>	
		407,098		699,261	
Creditors: amounts falling due within one year	6	(559,620)		(1,210,087)	
		<u> </u>		<u> </u>	
Net current liabilities			(152,522)		(510,826)
			<u> </u>		<u> </u>
Total assets less current liabilities			(152,521)		(510,826)
			<u> </u>		<u> </u>
Net liabilities			(152,521)		(510,826)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			3		2
Profit and loss account			(152,524)		(510,828)
			<u> </u>		<u> </u>
Shareholders deficit			(152,521)		(510,826)
			<u> </u>		<u> </u>

For the year ending 31 March 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 March 2022 , and are signed on behalf of the board by:

D Sheinman

Director

Company registration number: 10263240

Mark Oliver Homes (Huddersfield) Limited**Statement of changes in equity****Year ended 31 March 2021**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2019	2	(373,414)	(373,412)
Profit/(loss) for the year		(137,414)	(137,414)
Total comprehensive income for the year	<u>-</u>	<u>(137,414)</u>	<u>(137,414)</u>
At 31 March 2020 and 1 April 2020	2	(510,828)	(510,826)
Profit/(loss) for the year		358,304	358,304
Total comprehensive income for the year	<u>-</u>	<u>358,304</u>	<u>358,304</u>
Issue of shares	1		1
Total investments by and distributions to owners	<u>1</u>	<u>-</u>	<u>1</u>
At 31 March 2021	<u>3</u>	<u>(152,524)</u>	<u>(152,521)</u>

Mark Oliver Homes (Huddersfield) Limited

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 6 Torriano Mews, London, NW5 2RZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going Concern

The directors having reviewed the Company's financial performance and position up to the date these financial statements were approved, taking into account possible changes that may transpire, determine that the Company will be able to operate within the level of its current facilities and have a reasonable expectation that the Company has adequate resources available at its disposal to continue in operational existence for the foreseeable future. While there will always remain inherent uncertainty, the directors consider it appropriate to continue to adopt the going concern basis in preparing the Company's financial statements and have not recognised any adjustments in the financial statements that would arise if the going concern basis were to become no longer appropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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 is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks includes work in progress and valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 April 2020	-	-
Additions	1	1
At 31 March 2021	1	1
Impairment		
At 1 April 2020 and 31 March 2021	-	-
Carrying amount		
At 31 March 2021	1	1
At 31 March 2020	-	-

1 B Ordinary share in Redsummer Ltd, being equivalent to 33.33% of its share capital.

5. Debtors

	2021 £	2020 £
Trade debtors	10,000	-
Other debtors	17,818	305,875
	27,818	305,875

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,488	1,207,137
Amounts owed to group undertakings and undertakings in which the company has a participating interest	330,000	-
Other creditors	228,132	2,950
	559,620	1,210,087

At the balance sheet date, the provision for impairment against trade and other creditors falling due within one year was £472,925 (2019: £26,850)

7. Related party transactions

During the reporting period, the company with directors/members in common maintained unsecured interest free loan accounts with Mark Oliver Homes (Yorkshire) Ltd. The loan account is repayable on demand with no fixed date of repayment and as at the reporting date, amounts due by Mark Oliver Homes (Yorkshire) Ltd to Mark Oliver Homes (Huddersfield) Ltd was £nil (31/03/20: £304,633). At the balance sheet date, the director was owed £219,142 by the Company. Amounts owed are unsecured, interest free and repayable on demand. The amount owed is included in other creditors due within one year.

8. Judgement in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to apply judgment and make estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other available sources based on historical experience and other factors that are considered to be relevant. Consequently, actual results may differ from that originally estimated. In the opinion of the directors, there were no judgments, estimates and/or assumptions made in applying the principal accounting policies, outlined in note 2 of these financial statements, towards the preparation of these financial statements that may be considered as having a significant risk of causing a material adjustment to the carrying amount of assets and/or liabilities carried forward as at the balance sheet date where by which the actual future outcome observed may differ from that originally determined and reported.

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.