

REGISTERED NUMBER: 10607722 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

MATTWELL INVESTMENTS LTD

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For The Year Ended 31 December 2019

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MATTWELL INVESTMENTS LTD

COMPANY INFORMATION

For The Year Ended 31 December 2019

DIRECTORS:

M N Helliwell
O Matthews

REGISTERED OFFICE:

135 High Street
Godalming
Surrey
GU7 1AF

REGISTERED NUMBER:

10607722 (England and Wales)

MATTWELL INVESTMENTS LTD (REGISTERED NUMBER: 10607722)**ABRIDGED BALANCE SHEET****31 December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	4		2,000,000		824,290
CURRENT ASSETS					
Debtors		6,920		-	
Cash at bank and in hand		<u>5,188</u>		<u>271,622</u>	
		12,108		271,622	
CREDITORS					
Amounts falling due within one year		<u>2,062,955</u>		<u>1,249,748</u>	
NET CURRENT LIABILITIES			<u>(2,050,847)</u>		<u>(978,126)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(50,847)</u>		<u>(153,836)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(50,947)</u>		<u>(153,936)</u>
SHAREHOLDERS' FUNDS			<u>(50,847)</u>		<u>(153,836)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2020 and were signed on its behalf by:

M N Helliwell - Director

O Matthews - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2019

1. STATUTORY INFORMATION

Mattwell Investments 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis, which the directors consider to be appropriate, as they have agreed to provide the necessary finance to enable the company to meet its liabilities as they fall due.

Turnover

Turnover represents the amounts receivable from the rental of properties during the year.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Investment property

Investment properties are measured at fair value at each reporting date, with gains or losses recognised in the profit or loss account. Properties are revalued annually using an open market valuation basis. Material deferred tax is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

Taxation

Taxation for the year comprises current 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 tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Consideration is given to whether deferred tax should be provided in respect of material timing differences which have not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

Current tax assets and liabilities are not discounted and are 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019	824,290
Additions	964,490
Revaluations	211,220
At 31 December 2019	<u>2,000,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,000,000</u>
At 31 December 2018	<u>824,290</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2017	(30,526)
Valuation in 2018	30,526
Valuation in 2019	211,220
Cost	<u>1,788,780</u>
	<u>2,000,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>1,788,780</u>	<u>824,290</u>

The investment property was valued on an open market basis on 31 December 2019 by the directors .

5. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Finance loans	<u>-</u>	<u>371,714</u>

Fixed and floating charges over 135 High Street were created on 16 August 2018 by Msp Capital Limited to secure all monies due or becoming due. The charge also contained a negative pledge over the property.

The secured debt was settled on 30 December 2019 and the charges were satisfied on 13 February 2020.

6. RELATED PARTY DISCLOSURES

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2019

7. POST BALANCE SHEET EVENTS

After the balance sheet date, the World Health Organisation declared Covid-19 a pandemic and subsequently the UK went into lockdown on 24 March 2020. As a result, the company's trading activities were restricted until 8 June 2020 and staff were furloughed. Although it is not possible to estimate any long-term financial implications from this unusual situation, since the lifting of the trading restrictions, the company has returned to trading as before and the directors are confident that the results will return to previous levels over the next few months.

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.