

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOR**

**MATTWELL INVESTMENTS LTD**

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**For The Year Ended 31 December 2020**

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**MATTWELL INVESTMENTS LTD**

**COMPANY INFORMATION**

**For The Year Ended 31 December 2020**

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**DIRECTORS:**

M N Helliwell  
O Matthews

**REGISTERED OFFICE:**

135 High Street  
Godalming  
Surrey  
GU7 1AF

**REGISTERED NUMBER:**

10607722 (England and Wales)

**ABRIDGED BALANCE SHEET**

**31 December 2020**

|  | Notes | 2020<br>£        | £                | 2019<br>£        | £                  |
|--|-------|------------------|------------------|------------------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                    |
| Investment property                          | 4     |                  | 2,000,000        |                  | 2,000,000          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                    |
| Debtors                                      |       | 23,312           |                  | 6,920            |                    |
| Cash at bank and in hand                     |       | <u>120,985</u>   |                  | <u>5,188</u>     |                    |
|  |       | 144,297          |                  | 12,108           |                    |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                    |
| Amounts falling due within one year          |       | <u>1,116,588</u> |                  | <u>2,062,955</u> |                    |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(972,291)</u> |                  | <u>(2,050,847)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 1,027,709        |                  | (50,847)           |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                    |
| Amounts falling due after more than one year |       |                  | <u>1,120,000</u> |                  | <u>-</u>           |
| <b>NET LIABILITIES</b>                       |       |                  | <u>(92,291)</u>  |                  | <u>(50,847)</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                    |
| Called up share capital                      |       |                  | 100              |                  | 100                |
| Retained earnings                            |       |                  | <u>(92,391)</u>  |                  | <u>(50,947)</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>(92,291)</u>  |                  | <u>(50,847)</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABRIDGED BALANCE SHEET - continued**

**31 December 2020**

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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 2020 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 25 May 2021 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 2020

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 (2019 - 2) .

4. **INVESTMENT PROPERTY**

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>FAIR VALUE</b>     |                  |
| At 1 January 2020     | 2,000,000        |
| Additions             | 43,058           |
| Revaluations          | (43,058)         |
| At 31 December 2020   | <u>2,000,000</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 31 December 2020   | <u>2,000,000</u> |
| At 31 December 2019   | <u>2,000,000</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 December 2020**

**4. INVESTMENT PROPERTY - continued**

Fair value at 31 December 2020 is represented by:

|                   | £                |
|-------------------|------------------|
| Valuation in 2017 | (30,526)         |
| Valuation in 2018 | 30,526           |
| Valuation in 2019 | 211,220          |
| Valuation in 2020 | (43,058)         |
| Cost              | <u>1,831,838</u> |
|                   | <u>2,000,000</u> |

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

|      | 2020<br>£        | 2019<br>£      |
|------|------------------|----------------|
| Cost | <u>1,788,780</u> | <u>824,290</u> |

The investment property was valued on an open market basis on 31 December 2020 by the directors .

**5. SECURED DEBTS**

The following secured debts are included within creditors:

|            | 2020<br>£        | 2019<br>£ |
|------------|------------------|-----------|
| Bank loans | <u>1,120,000</u> | <u>-</u>  |

Floating charges over the undertaking and all property and assets present and future were created on 6 February 2020 by Cynergy Bank Limited to secure all monies due or becoming due. The charge also contains a negative pledge over the property.

**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.

**7. POST BALANCE SHEET EVENTS**

During the year, the World Health Organisation declared Covid-19 a pandemic and subsequently the UK went into lockdown on 24 March 2020. The company's trading activities were not restricted during the multiple periods of lockdown and they have continued to collect rent from all tenants. Although it is not possible to estimate any long-term financial implications from this unusual situation, the directors are confident that the company will remain profitable.

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.