

**M&S MIDLANDS PROPERTY LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023**

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UNAUDITED ACCOUNTS
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M&S MIDLANDS PROPERTY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

Director	G Capper
Company Number	10753945 (England and Wales)
Registered Office	38 Carless Avenue Birmingham B17 9BW
Accountants	Walker Accountancy Ltd 2 Marina Drive Spondon Derby DE21 7AF

M&S MIDLANDS PROPERTY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	-	110
Investment property	5	450,000	450,000
		<u>450,000</u>	<u>450,110</u>
Current assets			
Debtors	<u>6</u>	-	112
Cash at bank and in hand		43,368	29,532
		<u>43,368</u>	<u>29,644</u>
Creditors: amounts falling due within one year	7	(470,136)	(465,403)
Net current liabilities		<u>(426,768)</u>	<u>(435,759)</u>
Total assets less current liabilities		23,232	14,351
Provisions for liabilities			
Deferred tax		(389)	(389)
Net assets		<u>22,843</u>	<u>13,962</u>
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		8,420	8,420
Profit and loss account		<u>14,421</u>	<u>5,540</u>
Shareholders' funds		<u>22,843</u>	<u>13,962</u>

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 21 February 2024 and were signed on its behalf by

G Capper
Director

Company Registration No. 10753945

M&S MIDLANDS PROPERTY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

1 Statutory information

M&S Midlands Property Limited is a private company, limited by shares, registered in England and Wales, registration number 10753945. The registered office is 38 Carless Avenue, Birmingham, B17 9BW.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover comprises rental income and it is recognised by reference to the period covered by the rent.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% straight line
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Investment property

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

M&S MIDLANDS PROPERTY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

4 Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 June 2022	1,191
At 31 May 2023	1,191
Depreciation	
At 1 June 2022	1,081
Charge for the year	110
At 31 May 2023	1,191
Net book value	
At 31 May 2023	-
At 31 May 2022	110

5 Investment property

	2023 £
Fair value at 1 June 2022	450,000
At 31 May 2023	450,000

The property was revalued to fair value by the directors during the year.

6 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Accrued income and prepayments	-	112

7 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxes and social security	2,109	1,634
Other creditors	10,290	8,379
Loans from directors	457,737	455,390
	470,136	465,403

8 Transactions with related parties

At the year end, the company owed £457,738 (2022 :£455,389) to the shareholders and their families. The loans are interest free and have no fixed repayment terms.

9 Average number of employees

During the year the average number of employees was 0 (2022: 0).

