

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**  
**for**  
**Morris House Properties Limited**

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for the Year Ended 31 March 2022**

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**Morris House Properties Limited**

**Company Information  
for the Year Ended 31 March 2022**

**DIRECTORS:**

L M Harness  
M A Turner

**REGISTERED OFFICE:**

Morris House  
Rose Lane  
Great Chesterford  
Saffron Walden  
Essex  
CB10 1PN

**REGISTERED NUMBER:**

11400863 (England and Wales)

**ACCOUNTANTS:**

Lanham and Company Limited  
Chartered Accountants  
9 Great Chesterford Court  
London Road  
Great Chesterford  
Essex  
CB10 1PF

**Morris House Properties Limited (Registered number: 11400863)**

**Balance Sheet  
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investment property	5		<u>1,996,274</u>		<u>1,996,274</u>
			<u>1,996,274</u>		<u>1,996,274</u>
<b>CURRENT ASSETS</b>					
Cash at bank		145,032		54,781	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>70,541</u>		<u>46,283</u>	
<b>NET CURRENT ASSETS</b>			<u>74,491</u>		<u>8,498</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,070,765		2,004,772
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>1,890,250</u>		<u>1,917,020</u>
<b>NET ASSETS</b>			<u>180,515</u>		<u>87,752</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>180,415</u>		<u>87,652</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>180,515</u>		<u>87,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2022**

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

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 12 August 2022 and were signed on its behalf by:

M A Turner - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

Morris House Properties Limited 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**

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

Revenue from operating leases is recognised on a straight-line basis over the lease term. The aggregate cost of any lease incentives provided is recognised as a reduction to the revenue recognised on a straight-line basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

**Investment property**

No depreciation is provided on property held for investment purposes (unless it is leasehold property where the unexpired term of the lease is less than 20 years). Investment properties are revalued annually and any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve, unless a deficit is expected to be permanent, in which case it is charged to the profit and loss account. This is a departure from the Companies Act necessary to give a true and fair view.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

**Financial instruments**

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Trade debtors and creditors are classed as basic financial instruments and are initially measured at transaction price.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and short-term deposits with an original maturity date of three months or less.

Loans and borrowings are classified as basic financial instruments and are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument, unless exempt from such treatment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>2,815</u>
<b>DEPRECIATION</b>	
At 1 April 2021 and 31 March 2022	<u>2,815</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2021 and 31 March 2022	<u>1,996,274</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1,996,274</u>
At 31 March 2021	<u>1,996,274</u>

The directors consider that the fair value at 31 March 2022 had not changed significantly from its purchase price.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	25,349	22,700
Taxation and social security	25,772	15,102
Other creditors	19,420	8,481
	<u>70,541</u>	<u>46,283</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans	521,305	548,387
Other creditors	1,368,945	1,368,633
	<u>1,890,250</u>	<u>1,917,020</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Bank loans	<u>546,654</u>	<u>571,087</u>

The banks loans are secured by way of legal charge over the company's investment property and by fixed and floating charges over all the assets of the company.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
90	A Ordinary	£1	90	90
5	B Ordinary	£1	5	5
5	C Ordinary	£1	5	5
			<u>100</u>	<u>100</u>

10. **RELATED PARTY DISCLOSURES**

Included in creditors due after more than one year are interest free loans from the directors totalling £1,368,945 (2021: £1,368,633).

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is M A Turner.



**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Morris House Properties Limited**

**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 Statement of Comprehensive Income 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 Morris House Properties Limited for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Morris House Properties Limited, 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 Morris House Properties Limited and state those matters that we have agreed to state to the Board of Directors of Morris House Properties Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Morris House Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Morris House Properties Limited 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 Morris House Properties Limited. You consider that Morris House Properties Limited 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 Morris House Properties Limited. 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.

Lanham and Company Limited  
Chartered Accountants  
9 Great Chesterford Court  
London Road  
Great Chesterford  
Essex  
CB10 1PF

12 August 2022

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.