

Company Registration No. 11649558 (England and Wales)

MOONRAKER (MELKSHAM) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

PAGES FOR FILING WITH REGISTRAR

MOONRAKER (MELKSHAM) LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

MOONRAKER (MELKSHAM) LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2020**

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Investment properties	3	2,590,000		2,509,341	
Current assets					
Debtors	4	65,667		68,775	
Cash at bank and in hand		92,967		78,396	
		<u>158,634</u>		<u>147,171</u>	
Creditors: amounts falling due within one year	5	<u>(140,560)</u>		<u>(146,925)</u>	
Net current assets			18,074		246
Total assets less current liabilities			<u>2,608,074</u>		<u>2,509,587</u>
Creditors: amounts falling due after more than one year	6		<u>(2,652,562)</u>		<u>(2,586,924)</u>
Net liabilities			<u>(44,488)</u>		<u>(77,337)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>(44,588)</u>		<u>(77,437)</u>
Total equity			<u>(44,488)</u>		<u>(77,337)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

MOONRAKER (MELKSHAM) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved by the board of directors and authorised for issue on 22 December 2021 and are signed on its behalf by:

R. Humphreys

Director

Company Registration No. 11649558

MOONRAKER (MELKSHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Moonraker (Melksham) Limited is a private company limited by shares incorporated in England and Wales. 105 Wigmore Street, London, W1U 1QY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The outlook of the UK and Global economy remains uncertain due to the spread of the COVID-19 virus. The directors have assessed the impact to the company and as a property investment company, they do not believe there to be any significant long term impact to the financial position of the company.

1.3 Turnover

Turnover represents amounts receivable from rents and service charges charged to tenants, net of any value added tax.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MOONRAKER (MELKSHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

MOONRAKER (MELKSHAM) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2020	2019
	Number	Number
Total	3	3

3 Investment property

	2020
	£
Fair value	
At 1 January 2020	2,509,341
Additions	25,325
Revaluations	55,334
At 31 December 2020	2,590,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 December 2020 by CBRE Chartered Surveyors, who are not connected with the company. The valuation was made on an investment value basis by reference to market evidence of equivalent yields for similar properties.

4 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	31,716	17,938
Amounts owed by group undertakings	100	10,000
Other debtors	6,673	13,523
Prepayments and accrued income	27,178	27,314
	65,667	68,775

MOONRAKER (MELKSHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans	50,991	41,094
Trade creditors	25,142	34,232
Taxation and social security	17,421	8,368
Other creditors	17,951	23,866
Accruals and deferred income	29,055	39,365
	<u>140,560</u>	<u>146,925</u>

6 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	1,161,463	1,170,781
Other creditors	1,491,099	1,416,143
	<u>2,652,562</u>	<u>2,586,924</u>

7 Called up share capital

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of 0.01p each	100	100	-	-
	<u>100</u>	<u>100</u>	<u>-</u>	<u>-</u>

Each ordinary A £1 share carries the right to one vote in any but is not entitled to the payment of dividends or any other distribution nor any other economic rights (capital or income).

Each ordinary B share of 0.01p carries no right to attend and vote at meetings but is entitled to the payment of dividends (when declared and paid) and shall have the benefit of all other economic rights (including capital and income) in the company which shall be distributed pari passu amongst the holders of the B shares.

8 Parent company

The parent company is Moonraker Real Estate LLP, a limited liability partnership incorporated in England and Wales which is controlled by the directors of its JV partners, KH IV Estates 817 Limited, a company incorporated in Jersey and Create Real Estate Limited, a company incorporated in England and Wales.

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.