

MABP Ltd

Annual Report and Unaudited Financial Statements
for the Period from 16 May 2019 to 31 March 2020

MABP Ltd

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MABP Ltd

(Registration number: 11999868) Balance Sheet as at 31 March 2020

	Note	2020 £
Fixed assets		
Investment property	<u>3</u>	167,703
Current assets		
Cash at bank and in hand		84,756
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,288)</u>
Net current assets		<u>83,468</u>
Total assets less current liabilities		251,171
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(264,708)</u>
Net liabilities		<u><u>(13,537)</u></u>
Capital and reserves		
Called up share capital	<u>6</u>	100
Profit and loss account		<u>(13,637)</u>
Total equity		<u><u>(13,537)</u></u>

For the financial period ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 27 April 2020

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Mr MA Bonner
Director

MABP Ltd

Notes to the Unaudited Financial Statements for the Period from 16 May 2019 to 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
39 Beech Avenue
York
North Yorkshire
YO24 4JJ

These financial statements were authorised for issue by the director on 27 April 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Disclosure of long or short period

These financial accounts are for the period from the date of incorporation on the 16th May 2019 to the 31st March 2020, a period of 321 days. This being the first reporting period of trade, comparative data cannot be provided.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

MABP Ltd

Notes to the Unaudited Financial Statements for the Period from 16 May 2019 to 31 March 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investment properties

	2020 £
Additions	<u>167,703</u>

There has been no valuation of investment property by an independent valuer.

4 Debtors

2020 £
<u>-</u>

MABP Ltd

Notes to the Unaudited Financial Statements for the Period from 16 May 2019 to 31 March 2020

5 Creditors

Creditors: amounts falling due within one year

	2020 £
Due within one year	
Accruals and deferred income	480
Other creditors	808
	<u>1,288</u>

Creditors: amounts falling due after more than one year

	Note	2020 £
Due after one year		
Loans and borrowings	<u>7</u>	<u>264,708</u>

Creditors include bank loans which are secured by a fixed and floating charge over the assets of the company of £122,659.

Creditors include bank loans not repayable by instalments of £264,708.

6 Share capital

Allotted, called up and fully paid shares

	No.	2020 £
Ordinary of £1 each	100	100
		<u>100</u>

7 Loans and borrowings

	2020 £
Non-current loans and borrowings	
Other borrowings	<u>264,708</u>

8 Related party transactions

Summary of transactions with other related parties

MABP Ltd

Notes to the Unaudited Financial Statements for the Period from 16 May 2019 to 31 March 2020

Bonner Group Limited is a company registered in England number 10759687.

Mr MA Bonner, the director and shareholder, is also the director and shareholder of Bonner Group Limited.

Bonner Group Limited made three money loans during the period, totalling £140,000. Interest is charged on the loans at the rate of 3% per annum.

Loans from related parties

	Other related parties £	Total £
2020		
Advanced	140,000	140,000
Interest transactions	2,048	2,048
At end of period	142,048	142,048

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.