

**MARGO HOMES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 6 AUGUST 2019 TO 31 AUGUST 2020**

Optimise Accountants Ltd

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Margo Homes Ltd
Unaudited Financial Statements
For the Period 6 August 2019 to 31 August 2020

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Margo Homes Ltd
Balance Sheet
As at 31 August 2020

Registered number: 12142060

		31 August 2020	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		591,311
			<u>591,311</u>
CURRENT ASSETS			
Debtors	4	4,593	
Cash at bank and in hand		7	
		<u>4,600</u>	
Creditors: Amounts Falling Due Within One Year	5	(418,729)	
NET CURRENT ASSETS (LIABILITIES)			<u>(414,129)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>177,182</u>
Creditors: Amounts Falling Due After More Than One Year	6		(187,477)
NET LIABILITIES			<u>(10,295)</u>
CAPITAL AND RESERVES			
Called up share capital	7		1
Profit and Loss Account			(10,296)
SHAREHOLDERS' FUNDS			<u>(10,295)</u>

Margo Homes Ltd
Balance Sheet (continued)
As at 31 August 2020

For the period ending 31 August 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Ming Lee

Director

28/04/2021

The notes on pages 3 to 4 form part of these financial statements.

Margo Homes Ltd
Notes to the Financial Statements
For the Period 6 August 2019 to 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The director has not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation
Fixtures & Fittings	20% reducing balance

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 August 2020
Office and administration	1
	<u>1</u>

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 6 August 2019	-	-	-
Additions	588,401	3,637	592,038
As at 31 August 2020	<u>588,401</u>	<u>3,637</u>	<u>592,038</u>
Depreciation			
As at 6 August 2019	-	-	-
Provided during the period	-	727	727
As at 31 August 2020	<u>-</u>	<u>727</u>	<u>727</u>
Net Book Value			
As at 31 August 2020	<u>588,401</u>	<u>2,910</u>	<u>591,311</u>
As at 6 August 2019	<u>-</u>	<u>-</u>	<u>-</u>

Margo Homes Ltd
Notes to the Financial Statements (continued)
For the Period 6 August 2019 to 31 August 2020

4. Debtors

	31 August 2020
	£
Due within one year	
Prepayments and accrued income	4,593
	<u>4,593</u>
	<u><u>4,593</u></u>

5. Creditors: Amounts Falling Due Within One Year

	31 August 2020
	£
Accruals and deferred income	295
Director's loan account	418,434
	<u>418,729</u>
	<u><u>418,729</u></u>

6. Creditors: Amounts Falling Due After More Than One Year

	31 August 2020
	£
Other creditors	187,477
	<u>187,477</u>
	<u><u>187,477</u></u>

7. Share Capital

	31 August 2020
Allotted, Called up and fully paid	1
	<u>1</u>
	<u><u>1</u></u>

8. Ultimate Controlling Party

The company's ultimate controlling party is Miss Ming Lee by virtue of her ownership of 100% of the issued share capital in the company.

9. General Information

Margo Homes Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12142060 . The registered office is 32 Southstand Apartments , Highbury Stadium Square, London, N5 1EY.

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.