

Company registration number: 12696976

Manifest Properties Limited

Unaudited filleted financial statements

30 June 2021

Manifest Properties Limited

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Manifest Properties Limited**Statement of financial position****30 June 2021**

		30/06/21	
	Note	£	£
Fixed assets			
Tangible assets	4	234,772	
		<hr/>	234,772
Current assets			
Cash at bank and in hand		1,217	
		<hr/>	
		1,217	
Creditors: amounts falling due within one year	5	(69,236)	
		<hr/>	
Net current liabilities			(68,019)
			<hr/>
Total assets less current liabilities			166,753
Creditors: amounts falling due after more than one year	6		(168,750)
			<hr/>
Net liabilities			(1,997)
			<hr/>
Capital and reserves			
Called up share capital			100
Profit and loss account			(2,097)
			<hr/>
Shareholders deficit			(1,997)
			<hr/>

For the period ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 June 2022 , and are signed on behalf of the board by:

D Wilson

Director

Company registration number: 12696976

Manifest Properties Limited**Statement of changes in equity****Period ended 30 June 2021**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 25 June 2020	100	-	100
Loss for the period		(2,097)	(2,097)
Total comprehensive income for the period	<u>-</u>	<u>(2,097)</u>	<u>(2,097)</u>
At 30 June 2021	<u>100</u>	<u>(2,097)</u>	<u>(1,997)</u>

Manifest Properties Limited

Notes to the financial statements

Period ended 30 June 2021

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is The Whitehouse, 616 Woodchurch Road, Prenton, Wirral, CH43 0TT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of rents receivable and services rendered and are recognised according to the period in which they relate.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised

revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 1% straight line on deemed building cost
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets .

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property £	Total £
Cost		
At 25 June 2020	-	-
Additions	234,772	234,772
At 30 June 2021	234,772	234,772
Carrying amount		
At 30 June 2021	234,772	234,772

Investment property

Included within the above is investment property measured at fair value as follows:

	£
Additions	234,772

The investment properties are valued by the director using online valuation resources .

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Freehold property £	Total £
At 30 June 2021		
Aggregate cost	234,772	234,772
Aggregate depreciation	(2,348)	(2,348)
Carrying amount	232,424	232,424

5. Creditors: amounts falling due within one year

	30/06/21 £
Other creditors	69,236

6. Creditors: amounts falling due after more than one year

30/06/21

£

Bank loans and overdrafts

168,750

The bank loans represent interest only mortgages which are secured on the company's Investment properties

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.