

**M R JAMES ESTATES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2023**

**M R James Estates Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 May 2023**

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**M R James Estates Ltd**  
**Balance Sheet**  
**As At 31 May 2023**

Registered number: 13390389

		31 May 2023		31 May 2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		443		665
Investment Properties	5		241,068		241,068
			241,511		241,733
<b>CURRENT ASSETS</b>					
Debtors	6	677		-	
Cash at bank and in hand		21,670		9,620	
			22,347	9,620	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(3,581 )		(900 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			18,766		8,720
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			260,277		250,453
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8	(251,805 )		(250,379 )	
<b>NET ASSETS</b>			8,472		74
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Profit and Loss Account			8,471		73
<b>SHAREHOLDERS' FUNDS</b>			8,472		74

**M R James Estates Ltd**  
**Balance Sheet (continued)**  
**As At 31 May 2023**

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For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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

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Mr Mark James

Director

28/02/2024

The notes on pages 3 to 5 form part of these financial statements.

**M R James Estates Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2023**

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**1. General Information**

M R James Estates Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13390389. The registered office is 21a Grove Hill, Highworth, Swindon, Wiltshire, SN6 7JL.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. 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:

Computer Equipment	25% straight line
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**2.4. 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.

**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2022: 1)

**M R James Estates Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

**4. Tangible Assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 1 June 2022	887
As at 31 May 2023	887
<b>Depreciation</b>	
As at 1 June 2022	222
Provided during the period	222
As at 31 May 2023	444
<b>Net Book Value</b>	
As at 31 May 2023	443
As at 1 June 2022	665

**5. Investment Property**

	<b>31 May 2023</b>
	<b>£</b>
<b>Fair Value</b>	
As at 1 June 2022 and 31 May 2023	241,068

**6. Debtors**

	<b>31 May 2023</b>	<b>31 May 2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	677	-
	677	-

**7. Creditors: Amounts Falling Due Within One Year**

	<b>31 May 2023</b>	<b>31 May 2022</b>
	<b>£</b>	<b>£</b>
Corporation tax	2,401	-
Accruals and deferred income	1,180	900
	3,581	900

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 May 2023</b>	<b>31 May 2022</b>
	<b>£</b>	<b>£</b>
Directors loan account	251,805	250,379
	251,805	250,379

**9. Share Capital**

	<b>31 May 2023</b>	<b>31 May 2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1	1

**M R James Estates Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2023**

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**10. Related Party Transactions**

Included within Creditors is the loan balance of £251,805 (2022: £250,379) from the Director at the end of the year. The loan is unsecured, interest free and there are no fixed terms of repayment.

**11. Ultimate Controlling Party**

The company's ultimate controlling party is Mark James by virtue of his ownership of 100% of the issued share capital in the company.

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.