

MJH PROPERTY MANAGEMENT LIMITED

**Company Registration Number:
04017516 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2022

Period of accounts

Start date: 01 July 2021

End date: 30 June 2022

MJH PROPERTY MANAGEMENT LIMITED

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for the Period Ended 30 June 2022

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MJH PROPERTY MANAGEMENT LIMITED

Balance sheet

As at 30 June 2022

	<i>Notes</i>	2022	2021
		£	£
Fixed assets			
Tangible assets:	3	7,013,015	6,380,973
Investments:	4	91	91
Total fixed assets:		7,013,106	6,381,064
Current assets			
Debtors:		12,635	23,370
Cash at bank and in hand:		346,828	961,807
Total current assets:		359,463	985,177
Creditors: amounts falling due within one year:		(161,457)	(151,321)
Net current assets (liabilities):		198,006	833,856
Total assets less current liabilities:		7,211,112	7,214,920
Creditors: amounts falling due after more than one year:	5	(4,720,649)	(4,930,987)
Provision for liabilities:		(264,565)	(270,674)
Total net assets (liabilities):		2,225,898	2,013,259
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		2,225,896	2,013,257
Shareholders funds:		2,225,898	2,013,259

The notes form part of these financial statements

MJH PROPERTY MANAGEMENT LIMITED

Balance sheet statements

For the year ending 30 June 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 02 May 2023
and signed on behalf of the board by:**

Name: Mr M J Horgan
Status: Director

The notes form part of these financial statements

MJH PROPERTY MANAGEMENT LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2022

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Rental income is recognised at the fair value of the consideration receivable for investment properties let out.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Fixtures and fittings 20% reducing balance Computer equipment 33.33% straight line The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit and loss account.

Valuation and information policy

Investment properties Investment properties, which are properties held to earn rentals and/or for capital appreciation, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. Fixed asset investments Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the profit and loss account.

Other accounting policies

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. 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. Basic financial liabilities Basic financial liabilities 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. 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. Taxation The tax expense represents the sum of the tax currently payable and deferred tax. Current tax The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date. Deferred tax Deferred tax liabilities are generally recognised for all timing differences and 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 calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Government grants Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. Foreign exchange Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

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Notes to the Financial Statements

for the Period Ended 30 June 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	1	2

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Notes to the Financial Statements

for the Period Ended 30 June 2022

3. Tangible Assets

	Total
Cost	£
At 01 July 2021	6,400,697
Additions	644,816
At 30 June 2022	<u>7,045,513</u>
Depreciation	
At 01 July 2021	19,724
Charge for year	12,774
At 30 June 2022	<u>32,498</u>
Net book value	
At 30 June 2022	<u>7,013,015</u>
At 30 June 2021	<u>6,380,973</u>

Investment properties comprise of residential buildings. The fair value of the investment properties has been determined by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties. If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as £5,545,115 (2021 - £4,933,048).

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Notes to the Financial Statements

for the Period Ended 30 June 2022

4. Fixed investments

Fixed asset investmentsInterests in subsidiaries, associates and jointly controlled entities are initially measured at cost andsubsequently measured at cost less any accumulated impairment losses. The investments are assessed forimpairment at each reporting date and any impairment losses or reversals of impairment losses arerecognised immediately in the profit and loss account.

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Notes to the Financial Statements

for the Period Ended 30 June 2022

5. Creditors: amounts falling due after more than one year note

Creditors which fall due after five years are £3,105,576 (2021 - £3,051,445). The bank loans are secured by a fixed charge over the investment properties of the company. The aggregate amount of loans for which security has been given amounted to £3,230,576 (2021 - £3,176,525).

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Notes to the Financial Statements

for the Period Ended 30 June 2022

6. Related party transactions

Name of the related party:

Relationship:

Director

Description of the Transaction:

At the balance sheet date, £1,504,974 (2021 - £1,759,542) was owed to the director, who is the sole shareholder. The unsecured loan is provided free of any interest charge and without any repayment terms.

£

Balance at 01 July 2021

1,759,542

Balance at 30 June 2022

1,504,974

Name of the related party:

Relationship:

Related party company

Description of the Transaction:

At the balance sheet date £Nil (2021 - £1,512) was owed by a related party company. The company is controlled by the director.

£

Balance at 01 July 2021

1,512

Balance at 30 June 2022

0

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