

**MJH PROPERTY MANAGEMENT LIMITED**

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

**Unaudited abridged accounts for the year ended 30 June 2021**

**Period of accounts**

**Start date: 01 July 2020**

**End date: 30 June 2021**

# **MJH PROPERTY MANAGEMENT LIMITED**

## **Contents of the Financial Statements**

**for the Period Ended 30 June 2021**

Balance sheet

Notes

# MJH PROPERTY MANAGEMENT LIMITED

## Balance sheet

As at 30 June 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	6,380,973	5,778,027
Investments:	4	91	91
<b>Total fixed assets:</b>		<u>6,381,064</u>	<u>5,778,118</u>
<b>Current assets</b>			
Debtors:		23,370	6,170
Cash at bank and in hand:		961,807	142,495
<b>Total current assets:</b>		<u>985,177</u>	<u>148,665</u>
Creditors: amounts falling due within one year:		(151,321)	(153,363)
<b>Net current assets (liabilities):</b>		<u>833,856</u>	<u>(4,698)</u>
Total assets less current liabilities:		7,214,920	5,773,420
Creditors: amounts falling due after more than one year:	5	(4,930,987)	(4,085,006)
Provision for liabilities:		(270,674)	(151,057)
<b>Total net assets (liabilities):</b>		<u>2,013,259</u>	<u>1,537,357</u>
<b>Capital and reserves</b>			
Called up share capital:		2	2
Profit and loss account:		2,013,257	1,537,355
<b>Shareholders funds:</b>		<u>2,013,259</u>	<u>1,537,357</u>

The notes form part of these financial statements

# **MJH PROPERTY MANAGEMENT LIMITED**

## **Balance sheet statements**

For the year ending 30 June 2021 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 12 April 2022  
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 2021**

### **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.

#### **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. 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.

# **MJH PROPERTY MANAGEMENT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2021**

### **2. Employees**

	<i>2021</i>	<i>2020</i>
<b>Average number of employees during the period</b>	2	2

# MJH PROPERTY MANAGEMENT LIMITED

## Notes to the Financial Statements for the Period Ended 30 June 2021

### 3. Tangible Assets

	<b>Total</b>
<b>Cost</b>	£
At 01 July 2020	5,788,537
Additions	185,356
Revaluations	426,804
At 30 June 2021	<u><b>6,400,697</b></u>
<b>Depreciation</b>	
At 01 July 2020	10,510
Charge for year	9,214
At 30 June 2021	<u><b>19,724</b></u>
<b>Net book value</b>	
At 30 June 2021	<u><u><b>6,380,973</b></u></u>
At 30 June 2020	<u><u><b>5,778,027</b></u></u>

# **MJH PROPERTY MANAGEMENT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2021**

### **4. Fixed 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.



# **MJH PROPERTY MANAGEMENT LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 30 June 2021**

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

The 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 £3,176,525 (2020 - £2,275,731).

# MJH PROPERTY MANAGEMENT LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2021

### 6. Related party transactions

Name of the related party:

Relationship:

Director and Shareholder

Description of the Transaction:

The loan is provided interest free without any repayment terms

£

Balance at 01 July 2020

1,779,275

Balance at 30 June 2021

1,759,542

Name of the related party:

Relationship:

Related Party Company

Description of the Transaction:

The company is controlled by the director.

£

Balance at 01 July 2020

0

Balance at 30 June 2021

1,512

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.