

Abridged Financial Statements for the Period 23rd April 2021 to 31st March 2022

for

Morgan and Preece Estates Ltd

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for the Period 23rd April 2021 to 31st March 2022**

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Morgan and Preece Estates Ltd
Company Information
for the Period 23rd April 2021 to 31st March 2022

DIRECTORS:	N C Morgan L Preece
REGISTERED OFFICE:	Unit 2 The Wood Shed Gowers Farm Tumblers Green Braintree Essex CM77 8AZ
REGISTERED NUMBER:	13354743 (England and Wales)
ACCOUNTANTS:	The Richards Sandy Partnership Thorneloe House 25 Barbourne Road Worcester Worcestershire WR1 1RU

Abridged Balance Sheet
31st March 2022

	Notes	£	£
FIXED ASSETS			
Investment property	4		221,000
CURRENT ASSETS			
Debtors		2,288	
Cash at bank		13,874	
		<u>16,162</u>	
CREDITORS			
Amounts falling due within one year		<u>205,925</u>	
NET CURRENT LIABILITIES			<u>(189,763)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,237
PROVISIONS FOR LIABILITIES	5		<u>5,800</u>
NET ASSETS			<u><u>25,437</u></u>
CAPITAL AND RESERVES			
Called up share capital			1
Revaluation reserve	6		24,854
Retained earnings			<u>582</u>
			<u><u>25,437</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 31st March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12th December 2022 and were signed on its behalf by:

N C Morgan - Director

L Preece - Director

**Notes to the Financial Statements
for the Period 23rd April 2021 to 31st March 2022**

1. STATUTORY INFORMATION

Morgan and Preece Estates Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	190,346
Revaluations	30,654
At 31st March 2022	<u>221,000</u>
NET BOOK VALUE	
At 31st March 2022	<u>221,000</u>

Fair value at 31st March 2022 is represented by:

	£
Valuation in 2022	30,654
Cost	190,346
	<u>221,000</u>

Notes to the Financial Statements - continued
for the Period 23rd April 2021 to 31st March 2022

4. **INVESTMENT PROPERTY - continued**

If Investment property had not been revalued it would have been included at the following historical cost:

Cost	£ <u>190,346</u>
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Investment property was valued on an open market basis on 31st March 2022 by the directors .

5. **PROVISIONS FOR LIABILITIES**

Deferred tax	£ <u>5,800</u>
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Deferred
tax

Provided during period	£ <u>5,800</u>
Balance at 31st March 2022	<u>5,800</u>

6. **RESERVES**

	Revaluation reserve
Investment property	£ <u>24,854</u>
At 31st March 2022	<u>24,854</u>

7. **RELATED PARTY DISCLOSURES**

Included within the accounts is a loan from First National Services Ltd, a company registered in the United Kingdom. No interest is charged on this loan.

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.