

**17-131 Middlefields (Freehold) Limited**

**Report and Accounts**

**31 December 2017**

# **17-131 Middlefields (Freehold) Limited**

## **Company Information**

### **Directors**

A J White

M D White

J R Gardner - resigned 21/04/2017

E J Stevens - appointed 21/04/2017

### **Secretary**

C J Gardner

### **Accountants**

N J Ruse & Associates

Eagle House, Cranleigh Close

Sanderstead

South Croydon

CR2 9LH

### **Registered Office**

Unit 2

30 Breakfield

Coulsdon

Surrey

CR5 2HS

### **Registered Number**

04032603

# **17-131 Middlefields (Freehold) Limited**

**Registered number:**

**04032603**

## **Directors' Report**

The directors present their report and accounts for the year ended 31 December 2017.

### **Principal Activities**

The company's principal activities continued to be to hold the freehold interest in the 88 properties known as Middlefields, Forestdale, Croydon, to collect the ground rent from the lessees and to facilitate the extension of their leases as required.

### **Directors**

The following persons served as directors during the year:

A J White

M D White

J R Gardner - resigned 21/04/2017

E J Stevens - appointed 21/04/2017

### **Small Company Provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 September 2018 and signed on its behalf.

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M D White

Director

## **17-131 Middlefields (Freehold) Limited**

### **Report to the directors on the preparation of the unaudited statutory accounts of 17-131 Middlefields (Freehold) Limited for the year ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 17-131 Middlefields (Freehold) Limited for the year ended 31 December 2017 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

N J Ruse & Associates  
Chartered Certified Accountants  
Eagle House, Cranleigh Close  
Sanderstead  
South Croydon  
CR2 9LH

21 September 2018

**17-131 Middlefields (Freehold) Limited**  
**Profit and Loss Account**  
**for the year ended 31 December 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	693	987
Administrative Expenses	(553)	(553)
<b>Operating Profit</b>	<u>140</u>	<u>434</u>
Profit on the Disposal of Tangible Fixed Assets	24,157	-
Interest Receivable	19	51
<b>Profit on Ordinary Activities Before Taxation</b>	<u>24,316</u>	<u>485</u>
Tax on profit on Ordinary Activities	(4,680)	(72)
<b>Profit for the Financial Year</b>	<u>19,636</u>	<u>413</u>

**17-131 Middlefields (Freehold) Limited****Registered number:** 04032603**Balance Sheet****as at 31 December 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>			
Tangible Assets	2	101,304	110,952
<b>Current Assets</b>			
Debtors	3	3,549	3,051
Bank and Cash		128,865	95,386
		<u>132,414</u>	<u>98,437</u>
<b>Creditors: Due Within One Year</b>	4	(5,524)	(831)
<b>Net Current Assets</b>		<u>126,890</u>	<u>97,606</u>
<b>Net Assets</b>		<u>228,194</u>	<u>208,558</u>
<b>Capital and Reserves</b>			
Called Up Share Capital		82	82
Share Premium		157,483	157,483
Profit and Loss Account		70,629	50,993
<b>Shareholders' Funds</b>		<u>228,194</u>	<u>208,558</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

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M D White

Director

Approved by the board on 20 September 2018



**17-131 Middlefields (Freehold) Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting Policies**

***Basis of Preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes the ground rent from the properties where the leases are yet to be extended.

***Tangible Fixed Assets***

The tangible fixed assets are the value to the company of the unextended leases on the flats at 17-131 Middlefields. There were two extensions in the year and at 31st December 2017 there were 21 flats where the lease is yet to be extended.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***



A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## **2 Tangible Fixed Assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 January 2017	110,952
Disposals	(9,648)
At 31 December 2017	<u>101,304</u>
<b>Depreciation</b>	
At 31 December 2017	<u>-</u>
<b>Net Book Values</b>	
At 31 December 2017	<u>101,304</u>
At 31 December 2016	110,952

<b>3 Debtors</b>	<b>2017 £</b>	<b>2016 £</b>
Trade Debtors	<u>3,549</u>	<u>3,051</u>

<b>4 Creditors: Due Within One Year</b>	<b>2017 £</b>	<b>2016 £</b>
Corporation Tax	4,752	72
Other Creditors	<u>772</u>	<u>759</u>
	5,524	831

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## 5 Other Information

17-131 Middlefields (Freehold) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 2

30 Breakfield

Coulsdon

Surrey

CR5 2HS