

Registered number

04032603

17-131 Middlefields (Freehold) Limited

Report and Accounts

31 December 2022

17-131 Middlefields (Freehold) Limited

Report and Accounts

Contents

	Page
Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Accounts	6-8

17-131 Middlefields (Freehold) Limited

Company Information

Directors

A J White

M D White

E J Stevens

Secretary

C J Gardner

Accountants

N J Ruse and Associates

Eagle House, Cranleigh Close

Sanderstead

South Croydon

CR2 9LH

Registered Office

Suite 7, Phoenix House

Redhill Aerodrome

Kings Mill Lane

Redhill

RH1 5JY

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 2022.

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 the leases as required.

Directors

The following persons served as directors during the year:

A J White

M D White

E J Stevens

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 14 April 2023 and signed on its behalf.

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 2022

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 2022 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 and Associates
Chartered Certified Accountants
Eagle House, Cranleigh Close
Sanderstead
South Croydon
CR2 9LH

17 April 2023

17-131 Middlefields (Freehold) Limited
Profit and Loss Account
for the year ended 31 December 2022

	2022	2021
	£	£
Administrative Expenses	(1,686)	(1,001)
Other Operating Income	555	-
Operating Loss	<u>(1,131)</u>	<u>(1,001)</u>
Profit on the Extension of the Leases	-	32,172
Interest Receivable	46	18
Interest payable	(27)	(12)
(Loss)/profit Before Taxation	<u>(1,112)</u>	<u>31,177</u>
Tax on (Loss)/profit	-	(5,899)
(Loss)/profit for the Financial Year	<u><u>(1,112)</u></u>	<u><u>25,278</u></u>

17-131 Middlefields (Freehold) Limited

Registered number: 04032603

Balance Sheet

as at 31 December 2022

	Notes	2022	2021
		£	£
Fixed Assets			
Tangible Assets	3	86,832	86,832
Current Assets			
Debtors	4	5,848	1,745
Bank and Cash		169,749	180,833
		<u>175,597</u>	<u>182,578</u>
Creditors: Due Within One Year	5	(696)	(6,565)
		<u>174,901</u>	<u>176,013</u>
Net Current Assets		<u>174,901</u>	<u>176,013</u>
Net Assets		<u>261,733</u>	<u>262,845</u>
Capital and Reserves			
Called Up Share Capital		82	82
Share Premium		157,483	157,483
Profit and Loss Account		104,168	105,280
Shareholders' Funds		<u>261,733</u>	<u>262,845</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.

Director

Approved by the board on 14 April 2023

17-131 Middlefields (Freehold) Limited

Notes to the Accounts

for the year ended 31 December 2022

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 revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible Fixed Assets

The tangible fixed assets is the value to the company of the unextended leases on the flats at 17-131 Middlefields. There were no lease extensions in the year and at 31st December 2022 there were 18 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 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible Fixed Assets

	Land and Buildings
	£
Cost	
At 1 January 2022	86,832
At 31 December 2022	<u>86,832</u>
Depreciation	
At 31 December 2022	<u>-</u>
Net Book Values	
At 31 December 2022	86,832
At 31 December 2021	<u>86,832</u>

4 Debtors	2022	2021
	£	£
Trade Debtors	1,724	1,745
Other Debtors	<u>4,124</u>	<u>-</u>

	<u>5,848</u>	<u>1,745</u>
--	--------------	--------------

5 Creditors: Due Within One Year

2022	2021
-------------	-------------

£	£
---	---

Corporation Tax	-	5,899
Other Creditors	696	666
	<u>696</u>	<u>6,565</u>

6 Other Information

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

Suite 7, Phoenix House

Redhill Aerodrome

Kings Mill Lane

Redhill

RH1 5JY

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.