

Company Registration No. 09468231 (England and Wales)

COMPANIES HOUSE

MPE PROPERTIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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COMPANIES HOUSE

MPE PROPERTIES LIMITED

COMPANY INFORMATION

Directors	D Franklin A2E Capital Partners Limited	(Appointed 28 October 2016)
Company number	09468231	
Registered office	C/o A2e Venture Catalysts Limited No. 1 Marsden Street Manchester M2 1HW	
Auditor	Champion Accountants LLP 1 Worsley Court High Street Worsley Manchester M28 3NJ	

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MPE PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Investment properties	2		1,200,000		1,200,000
Current assets					
Debtors	3	34,104		21,349	
Cash at bank and in hand		7,779		17,393	
		<u>41,883</u>		<u>38,742</u>	
Creditors: amounts falling due within one year	4	<u>(397,375)</u>		<u>(429,875)</u>	
Net current liabilities			<u>(355,492)</u>		<u>(391,133)</u>
Total assets less current liabilities			844,508		808,867
Creditors: amounts falling due after more than one year	5		(873,736)		(861,688)
Net liabilities			<u>(29,228)</u>		<u>(52,821)</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			(29,229)		(52,822)
Total equity			<u>(29,228)</u>		<u>(52,821)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:



D Franklin
Director

Company Registration No. 09468231

MPE PROPERTIES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 3 March 2015		-	-	-
Period ended 31 March 2016:				
Loss and total comprehensive income for the period		-	(52,822)	(52,822)
Issue of share capital	6	1	-	1
Balance at 31 March 2016		1	(52,822)	(52,821)
Year ended 31 March 2017:				
Profit and total comprehensive income for the year		-	23,593	23,593
Balance at 31 March 2017		1	(29,229)	(29,228)

MPE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

MPE Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o A2e Venture Catalysts Limited, No. 1 Marsden Street, Manchester, M2 1HW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of MPE Properties Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 3 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company has net liabilities amounting to £29,228 (2016: £52,821) at the balance sheet date. The company is reliant upon the continued support of its directors, associated undertakings and other creditors. It has been indicated that this support will continue for the foreseeable future.

Based on these discussions and projected trading of the company, the directors are of the opinion that the company will have adequate resources to continue its operations for the foreseeable future. For this reason, the directors consider the going concern basis to be appropriate.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

MPE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, and loans from investors, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Investment property

Fair value

At 1 April 2016 and 31 March 2017

2017
£

1,200,000

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

2 Investment property (Continued)

3 Debtors	2017	2016
Amounts falling due within one year:	£	£
Other debtors	34,104	21,349
	<u>34,104</u>	<u>21,349</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	397,375	429,875
	<u>397,375</u>	<u>429,875</u>

Within other creditors due within one year is a debenture loan of £55,097 (2016: £99,031) secured against the investment property held by the company.

5 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	873,736	861,688
	<u>873,736</u>	<u>861,688</u>

Within other creditors due over one year is a debenture loan of £873,736 (2016: £861,688) secured against the investment property held by the company.

6 Called up share capital	2017	2016
	£	£
Ordinary share capital Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Mark Turner FCA.
The auditor was Champion Accountants LLP.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

8 Related party transactions

By virtue of common directorships, A2E Capital Partners Limited, is a related party.

At the period end, a balance of £281,770 (2016: £281,770) was due to A2E Capital Partners Limited.

The loan is interest free and repayable on demand.