

REGISTERED NUMBER: 02804664 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

MONARCH PROPERTY SERVICES LIMITED

D.R.E. & Co. Limited
Chartered Accountants
6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
SY1 1RJ

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MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)

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FOR THE YEAR ENDED 31 MARCH 2020**

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MONARCH PROPERTY SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTOR:	D G Summerfield
SECRETARY:	Mrs H E A N Summerfield
REGISTERED OFFICE:	6 Claremont Buildings Claremont Bank Shrewsbury Shropshire SY1 1RJ
REGISTERED NUMBER:	02804664 (England and Wales)
ACCOUNTANTS:	D.R.E. & Co. Limited Chartered Accountants 6 Claremont Buildings Claremont Bank Shrewsbury Shropshire SY1 1RJ

MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)**BALANCE SHEET**
31 MARCH 2020

	Notes	31.3.20	£	31.3.19	£
FIXED ASSETS					
Tangible assets	5		-		-
Investments	6		100		100
Investment property	7		<u>790,483</u>		<u>790,483</u>
			790,583		790,583
CURRENT ASSETS					
Debtors	8		722,932		705,808
Cash at bank			<u>127,830</u>		<u>79,840</u>
			850,762		785,648
CREDITORS					
Amounts falling due within one year	9		<u>368,611</u>		<u>368,452</u>
NET CURRENT ASSETS			482,151		417,196
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,272,734</u>		<u>1,207,779</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve			109,973		109,973
Retained earnings			<u>1,162,661</u>		<u>1,097,706</u>
SHAREHOLDERS' FUNDS			<u>1,272,734</u>		<u>1,207,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)

BALANCE SHEET - continued
31 MARCH 2020

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

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

The financial statements were approved by the director and authorised for issue on 1 December 2020 and were signed by:

D G Summerfield - Director

MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Monarch Property Services Limited 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention. The accounts have been prepared on a going concern basis.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

Preparation of consolidated financial statements

The financial statements contain information about Monarch Property Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Investment property

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

Investment property is included in the balance sheet at its open market value as estimated by the director. Surpluses and deficits arising on revaluation are dealt with through the Investment Property Fair Value Reserve.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit and loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price and subsequently carried at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year 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 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 year 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.

Fixed asset investments

Fixed asset investments are stated at cost in the financial statements.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2019	350
Disposals	(350)
At 31 March 2020	-
DEPRECIATION	
At 1 April 2019	350
Eliminated on disposal	(350)
At 31 March 2020	-
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	-

MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2019 and 31 March 2020	<u>100</u>
NET BOOK VALUE	
At 31 March 2020	<u>100</u>
At 31 March 2019	<u>100</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	<u>790,483</u>
NET BOOK VALUE	
At 31 March 2020	<u>790,483</u>
At 31 March 2019	<u>790,483</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2002	444,794
Valuation in 2004	(335,000)
Cost	<u>680,689</u>
	<u>790,483</u>

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

	31.3.20 £	31.3.19 £
Cost	<u>680,689</u>	<u>680,689</u>

Investment property was valued on an open market basis on 31 March 2020 by the director, D G Summerfield .

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	33,596	23,747
Amounts owed by group undertakings	179,351	198,076
Other debtors	<u>509,985</u>	<u>483,985</u>
	<u>722,932</u>	<u>705,808</u>

MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020****9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	7	7
Tax	15,236	14,798
VAT	4,325	4,255
Other creditors	326,627	326,614
Directors' current accounts	1,254	1,254
Accruals and deferred income	21,162	21,524
	<u>368,611</u>	<u>368,452</u>

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Dukecourt Property Company Limited

A company in which D G Summerfield has a material interest

There are no terms as to interest or repayments in respect of the following, and the loan is repayable on demand.

	31.3.20	31.3.19
	£	£
Amount due to related party at the balance sheet date	<u>164,105</u>	<u>164,105</u>

Chadlington House Property Management Services Limited

A company in which D G Summerfield has a material interest

Rent of £5,000 paid to Chadlington House Property Management Services Limited. (2019-£5,000)

There are no terms as to interest or repayments in respect of the following, and the loan is repayable on demand.

	31.3.20	31.3.19
	£	£
Amount due from related party at the balance sheet date	<u>509,985</u>	<u>483,985</u>

Tuscantime Ltd

A company in which D G Summerfield has a material interest

There are no terms as to interest or repayments in respect of the following, and the loan is repayable on demand.

	31.3.20	31.3.19
	£	£
Amount due to related party at the balance sheet date	<u>17,498</u>	<u>17,485</u>

MONARCH PROPERTY SERVICES LIMITED (REGISTERED NUMBER: 02804664)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

10. **RELATED PARTY DISCLOSURES - continued**

Western Life Ltd

A company in which D G Summerfield has a material interest

There are no terms as to interest or repayments in respect of the following, and the loan is repayable on demand.

	31.3.20	31.3.19
	£	£
Amount due to related party at the balance sheet date	<u>145,023</u>	<u>145,023</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MONARCH PROPERTY SERVICES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Monarch Property Services Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Monarch Property Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Monarch Property Services Limited and state those matters that we have agreed to state to the director of Monarch Property Services Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Monarch Property Services Limited and its director for our work or for this report.

It is your duty to ensure that Monarch Property Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Monarch Property Services Limited. You consider that Monarch Property Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Monarch Property Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co. Limited
Chartered Accountants
6 Claremont Buildings
Claremont Bank
Shrewsbury
Shropshire
SY1 1RJ

3 December 2020

