REGISTERED NUMBER: 03923842 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Masada Developments Limited

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for the Year Ended 31 March 2021

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Masada Developments Limited

Company Information
for the Year Ended 31 March 2021

DIRECTOR:	A M Dicken
REGISTERED OFFICE:	Unit 2a Malleable Way Stockton-on-Tees TS18 2QX
REGISTERED NUMBER:	03923842 (England and Wales)
ACCOUNTANTS:	APC Accountancy Chartered Accountants Queens Court Business Centre Newport Road Middlesbrough TS1 5EH

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		2,883,701		2,887,676
CURRENT ASSETS					
Debtors	5	756,036		763,885	
Cash at bank		34,172		30,666	
		790,208		794,551	
CREDITORS					
Amounts falling due within one year	6	1,609,725		1,645,944	
NET CURRENT LIABILITIES			(819,517)		(851,393)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,064,184		2,036,283
CREDITORS					
Amounts falling due after more than one year	7		(77,932)		(121,980)
PROVISIONS FOR LIABILITIES	9		(95,006)		(94,003)
NET ASSETS			1,891,246		1,820,300
CAPITAL AND RESERVES					
Called up share capital	10		450		450
Share premium			299,850		299,850
Revaluation reserve			454,961		454,961
Retained earnings			1,135,985		1,065,039
SHAREHOLDERS' FUNDS			1,891,246		1,820,300

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2021

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 9 December 2021 and were signed by:

A M Dicken - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Masada Developments 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. 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.

Turnover
Turnover represents net income from rental property, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost and 15% on cost

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 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 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.

Investment property
Investment properties are included on an open market basis on 31st March 2019 by the director.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

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4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020 and 31 March 2021	2,883,700	87,007	2,970,707
DEPRECIATION			
At 1 April 2020	-	83,031	83,031
Charge for year	-	3,975	3,975
At 31 March 2021	-	87,006	87,006
NET BOOK VALUE			
At 31 March 2021	2,883,700	1	2,883,701
At 31 March 2020	2,883,700	3,976	2,887,676

Land and buildings are stated at their market value per an independent valuation undertaken in August 2015 by Lambert Smith Hampton, Commercial Property Consultants. The director considers this to be a fair value as at 31 March 2021.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	21,370	27,455
Other debtors	734,666	736,430
	756,036	763,885

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	994	1,244
Taxation and social security	31,266	22,918
Other creditors	1,577,465	1,621,782
	1,609,725	1,645,944

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Other creditors	77,932	121,980

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8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Other loans	148,557	198,362

Masada Developments Limited have provided security on £148,557 of the above balance by way of a legal charge over the property at 2A Malleable Way, Portrack Lane, Stockton-on-Tees. The charge is dated 13 December 2017.

9. PROVISIONS FOR LIABILITIES

	31.3.21	31.3.20
	£	£
Deferred tax	95,006	94,003

	Deferred tax
	£
Balance at 1 April 2020	94,003
Timing differences	1,003
Balance at 31 March 2021	95,006

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
450	Ordinary	£1	450	450

11. RELATED PARTY DISCLOSURES

Mr A M Dicken is also the director of At Home Furnishings Outlet Limited and Kuyt Limited.

During the reporting period the company invoiced At Home Furnishings Outlet Limited £62,474 (2020: £74,940).

As at 31 March 2021 At Home Furnishings Outlet Limited owed the company £7,745 (2020: £7,494).

As at 31 March 2021 Kuyt Limited owed the company £734,365 (2020: £734,365).

Mr A M Dicken is a trustee of the Dicken Executive Pension Scheme. As at 31 March 2021 the company owed the Dicken Executive Pension Scheme £148,557 (2020: £198,362).

As at 31 March 2021 the company owed Mr A M Dicken £1,480,775 (2020: £1,519,299).

12. ULTIMATE CONTROLLING PARTY

The controlling party is A M Dicken.

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.