Registered Number 00463551

Mc & S Estates Limited

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Reporting Accountants:
Lawrence Grant
Chartered Accountants and Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

Mc & S Estates Limited **Registered Number 00463551**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		2,253,389		1,877,677
			2,253,389		1,877,677
Current assets					
Debtors		528		514	
Cash at bank and in hand		41,676		236,444	
Total current assets		42,204		236,958	
Creditors: amounts falling due within one year		(10,910)		(14,593)	
Net current assets (liabilities)			31,294		222,365
Total assets less current liabilities			2,284,683		2,100,042
Provisions for liabilities			(1,432)		(980)
Total net assets (liabilities)			2,283,251		2,099,062
Capital and reserves					
Called up share capital	3		6,606		6,000
Share premium account			159,948		0
Revaluation reserve			1,681,631		1,681,631
Profit and loss account			435,066		411,431
Shareholders funds			2,283,251		2,099,062

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 January 2012

And signed on their behalf by:
M J Stone, Director
Mrs J S Stone, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents receivable for the year.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSSE April 2008 deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investment properties

Investment properties are recorded at open market values as determined by the directors at the year end. Changes in market values are transferred to a revaluation reserve save that a deficit arising on a revaluation of an individual investment property which is considered to be permanent is charged in the profit and loss account of the period. In accordance with FRSSE April 2008, depreciation is not provided on investment properties on the basis that such properties are not held for consumption but for investment. The directors believe, therefore, that this accounting policy is necessary for the accounts to give a true and fair view.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	0% Nil
Fixtures and fittings	15% reducing balance
Computer equipment	0% Straight line over 3 years

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	1,888,041
Additions	379,160

At 31 March 2011		2,267,201
Depreciation		
At 01 April 2010		10,364
Charge for year		3,448
At 31 March 2011		13,812
Net Book Value		
At 31 March 2011		2,253,389
At 31 March 2010		1,877,677

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
6606 Ordinary shares of £1 each	6,606	6,000

Ordinary shares issued in the year:

606 Ordinary shares of £1 each were issued in the year with a nominal value of £606, for a consideration of £160553.64