

Abbreviated Unaudited Accounts for the year ended 31 March 2012

for

Mc & S Estates Limited

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for the year ended 31 March 2012**

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Mc & S Estates Limited
Company Information
for the year ended 31 March 2012

DIRECTORS:

M J Stone
Mrs J S Stone
Mrs J Stone

REGISTERED OFFICE:

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

REGISTERED NUMBER:

00463551 (England and Wales)

ACCOUNTANTS:

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

Abbreviated Balance Sheet
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		2,250,867		2,253,389
CURRENT ASSETS					
Debtors		5,926		528	
Cash at bank		<u>65,731</u>		<u>41,676</u>	
		71,657		42,204	
CREDITORS					
Amounts falling due within one year		<u>13,567</u>		<u>10,910</u>	
NET CURRENT ASSETS			<u>58,090</u>		<u>31,294</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,308,957		2,284,683
PROVISIONS FOR LIABILITIES			<u>892</u>		<u>1,432</u>
NET ASSETS			<u>2,308,065</u>		<u>2,283,251</u>
CAPITAL AND RESERVES					
Called up share capital	3		6,606		6,606
Share premium			159,948		159,948
Revaluation reserve			1,681,631		1,681,631
Profit and loss account			<u>459,880</u>		<u>435,066</u>
SHAREHOLDERS' FUNDS			<u>2,308,065</u>		<u>2,283,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Mc & S Estates Limited (Registered number: 00463551)

Abbreviated Balance Sheet - continued
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 December 2012 and were signed on its behalf by:

M J Stone - Director

Mrs J S Stone - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 March 2012**

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.

Tangible fixed assets

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

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

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	2,267,201
Additions	986
At 31 March 2012	<u>2,268,187</u>
DEPRECIATION	
At 1 April 2011	13,812
Charge for year	3,508
At 31 March 2012	<u>17,320</u>
NET BOOK VALUE	
At 31 March 2012	<u>2,250,867</u>
At 31 March 2011	<u>2,253,389</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
6,606	Ordinary	£1	<u>6,606</u>	<u>6,606</u>

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.