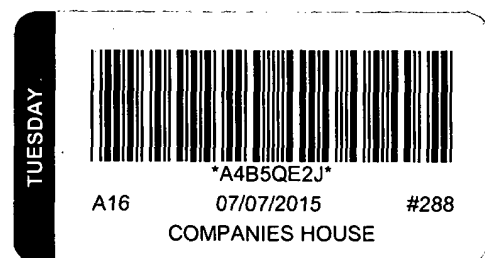


**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014**

**FOR**

**MAULDEN VALE LIMITED**

**REGISTRAR  
OF  
COMPANIES  
COPY**



**Rawlinson Pryde  
Limited**

**Chartered Accountants &  
Statutory Auditors**

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**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**MAULDEN VALE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

|                           |                                                                                                                              |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <b>DIRECTORS:</b>         | M J Hillson<br>S M Loblely                                                                                                   |
| <b>SECRETARY:</b>         | S M Loblely                                                                                                                  |
| <b>REGISTERED OFFICE:</b> | 29 Clophill Road<br>Maulden<br>Bedford<br>MK45 2AA                                                                           |
| <b>REGISTERED NUMBER:</b> | 02364310 (England and Wales)                                                                                                 |
| <b>ACCOUNTANTS:</b>       | Rawlinson Pryde Limited<br>Chartered Accountants<br>Argent House<br>5 Goldington Road<br>Bedford<br>Bedfordshire<br>MK40 3JY |
| <b>BANKERS:</b>           | Barclays Bank PLC<br>111 High Street<br>Bedford<br>MK40 1NJ                                                                  |

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

|                                              | Notes | 31.12.14<br>£    | 31.12.13<br>£    |
|----------------------------------------------|-------|------------------|------------------|
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       |       | 810,687          | 1,487,489        |
| Debtors                                      |       | 10,636           | 17,199           |
| Cash at bank                                 |       | 544,434          | 202,594          |
|                                              |       | <u>1,365,757</u> | <u>1,707,282</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          |       | 924,974          | 1,331,154        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>440,783</u>   | <u>376,128</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>440,783</u>   | <u>376,128</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |
| Called up share capital                      | 2     | 12               | 12               |
| Profit and loss account                      |       | 440,771          | 376,116          |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>440,783</u>   | <u>376,128</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

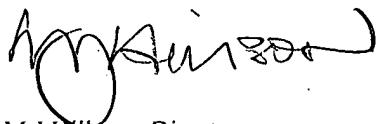
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

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 18 June 2015 and were signed on its behalf by:



M J Hillson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**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).

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover shown is derived from ordinary activities and represents net invoiced sales of properties and development land, excluding value added tax.

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value including construction costs incurred, together with associated professional costs. The costs of development land purchased by the company includes stamp duty and legal fees incurred relating to the acquisition.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing difference reverse, based on current tax rates and laws.

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 profits from which the future reversal of the underlying timing differences can be deducted.

**2. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.12.14<br>£ | 31.12.13<br>£ |
|---------|----------|-------------------|---------------|---------------|
| 12      | Ordinary | £1                | <u>12</u>     | <u>12</u>     |

**3. ULTIMATE PARENT COMPANY**

The ultimate parent company at the balance sheet date was M J Hillson Group Limited, a company incorporated in England.

**4. ULTIMATE CONTROLLING PARTY**

The company is controlled by Michael J Hillson, a director, by virtue of his shareholding in the ultimate parent company M J Hillson Group Limited.