

REGISTERED NUMBER: 02364310 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

MAULDEN VALE LIMITED

REGISTRAR
OF
COMPANIES
COPY

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COMPANIES HOUSE



ICAEW
CHARTERED
ACCOUNTANTS

**Rawlinson Pryde
Limited**

Chartered Accountants &
Statutory Auditors

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FOR THE YEAR ENDED 31 DECEMBER 2016

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MAULDEN VALE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

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

BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Stocks	4	2,198,358	1,832,154
Debtors	5	45,499	7,535
Cash at bank		79,478	111,089
		<u>2,323,335</u>	<u>1,950,778</u>
CREDITORS			
Amounts falling due within one year	6	1,923,951	1,486,745
		<u>399,384</u>	<u>464,033</u>
NET CURRENT ASSETS			
		<u>399,384</u>	<u>464,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>399,384</u>	<u>464,033</u>
CAPITAL AND RESERVES			
Called up share capital		12	12
Retained earnings		399,372	464,021
		<u>399,384</u>	<u>464,033</u>
SHAREHOLDERS' FUNDS		<u>399,384</u>	<u>464,033</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 July 2017 and were signed on its behalf by:



M J Hillson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Maulden Vale 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2015 - 2).

4. STOCKS

	31.12.16	31.12.15
	£	£
Work in progress	2,198,358	1,832,154

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	3,648	-
Amounts owed by group undertakings	16,162	-
Other debtors	2,820	910
VAT	22,565	6,553
Prepayments	304	72
	45,499	7,535

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	9,076	-
Directors loan	250,000	250,000
Other loan account	250,000	250,000
Trade creditors	12,837	3,021
Amounts owed to group undertakings	600,000	280,064
Tax	-	5,813
Other creditors	8,371	432,800
Accrued expenses	793,667	265,047
	<u>1,923,951</u>	<u>1,486,745</u>

7. RELATED PARTY DISCLOSURES

M J Hillson is a director and shareholder of the company. During the year he received loan interest of £18,750 (2015 £19,547). At the balance sheet date £250,000 (2015 £250,000) was owed to M J Hillson

Mrs L Hillson, wife of M J Hillson a director and shareholder of the company. During the year she received loan interest of £18,750 (2015 £19,547). At the balance sheet date £250,000 (2015 £250,000) was owed to Mrs L Hillson.

Loan monies due to M J Hillson and Mrs L Hillson are repayable on demand. Interest is repayable monthly at an annual rate equal to 1.25% plus the base rate from time to time in force of Barclays Bank Plc but subject to a minimum of 7.5% and which shall apply in relation to the indebtedness.