

**Registration number 3772638**

**Mad Property Limited**

**Abbreviated accounts**

**for the year ended 31 May 2009**

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# **Mad Property Limited**

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**Mad Property Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited accounts of Mad Property Limited**

In accordance with the engagement letter dated 17 August 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 May 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies . You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



A.H. Davidson & Co.  
Chartered Accountant and  
Registered Auditor  
17 August 2009

52 Walton Road  
Stockton Heath  
Warrington  
Cheshire WA4 6NL

**Mad Property Limited**

**Company Number 3772638**

**Abbreviated balance sheet**

**as at 31 May 2009**

|                                                                |              | <b>2009</b>     |                  | <b>2008</b>     |                 |
|----------------------------------------------------------------|--------------|-----------------|------------------|-----------------|-----------------|
|                                                                | <b>Notes</b> | <b>£</b>        | <b>£</b>         | <b>£</b>        | <b>£</b>        |
| <b>Fixed assets</b>                                            |              |                 |                  |                 |                 |
| Tangible assets                                                | <b>2</b>     |                 | 223,744          |                 | 185,367         |
| <b>Current assets</b>                                          |              |                 |                  |                 |                 |
| Cash at bank and in hand                                       |              | 2,052           |                  | 276             |                 |
|                                                                |              | <u>2,052</u>    |                  | <u>276</u>      |                 |
| <b>Creditors: amounts falling due within one year</b>          | <b>3</b>     | <u>(47,052)</u> |                  | <u>(98,868)</u> |                 |
| <b>Net current liabilities</b>                                 |              |                 | <u>(45,000)</u>  |                 | <u>(98,592)</u> |
| <b>Total assets less current liabilities</b>                   |              |                 | 178,744          |                 | 86,775          |
| <b>Creditors: amounts falling due after more than one year</b> | <b>4</b>     |                 | <u>(147,214)</u> |                 | <u>-</u>        |
| <b>Net assets</b>                                              |              |                 | <u>31,530</u>    |                 | <u>86,775</u>   |
| <b>Capital and reserves</b>                                    |              |                 |                  |                 |                 |
| Called up share capital                                        | <b>5</b>     |                 | 8                |                 | 20              |
| Share premium account                                          |              |                 | (46,881)         |                 | -               |
| Revaluation reserve                                            |              |                 | 86,421           |                 | 86,421          |
| Profit and loss account                                        |              |                 | <u>(8,018)</u>   |                 | <u>334</u>      |
| <b>Shareholders' funds</b>                                     |              |                 | <u>31,530</u>    |                 | <u>86,775</u>   |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Mad Property Limited**

**Abbreviated balance sheet (continued)**

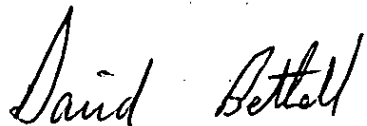
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 May 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2009 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**David Bethell**  
**Director**



**The notes on pages 4 to 5 form an integral part of these financial statements.**

# Mad Property Limited

## Notes to the abbreviated financial statements for the year ended 31 May 2009

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

|                                  |   |                      |
|----------------------------------|---|----------------------|
| Land and buildings               | - | Not depreciated      |
| Fixtures, fittings and equipment | - | 25% Reducing balance |

| 2. Fixed assets         | Tangible fixed assets<br>£ |
|-------------------------|----------------------------|
| <b>Cost/revaluation</b> |                            |
| At 1 June 2008          | 188,603                    |
| Additions               | 39,834                     |
| At 31 May 2009          | 228,437                    |
| <b>Depreciation</b>     |                            |
| At 1 June 2008          | 3,235                      |
| Charge for year         | 1,458                      |
| At 31 May 2009          | 4,693                      |
| <b>Net book values</b>  |                            |
| At 31 May 2009          | 223,744                    |
| At 31 May 2008          | 185,368                    |

| 3. Creditors: amounts falling due within one year | 2009<br>£ | 2008<br>£ |
|---------------------------------------------------|-----------|-----------|
| Creditors include the following:                  |           |           |
| Secured creditors                                 | -         | (864)     |

# **Mad Property Limited**

## **Notes to the abbreviated financial statements for the year ended 31 May 2009**

..... continued

|                                                                   |                         |                         |
|-------------------------------------------------------------------|-------------------------|-------------------------|
| <b>4. Creditors: amounts falling due after more than one year</b> | <b>2009</b><br><b>£</b> | <b>2008</b><br><b>£</b> |
| Creditors include the following:                                  |                         |                         |
| Secured creditors                                                 | (147,214)               | -                       |
|                                                                   | <u>          </u>       | <u>          </u>       |
| <b>5. Share capital</b>                                           | <b>2009</b><br><b>£</b> | <b>2008</b><br><b>£</b> |
| <b>Authorised</b>                                                 |                         |                         |
| 100 Ordinary shares of 1 each                                     | 100                     | 100                     |
|                                                                   | <u>          </u>       | <u>          </u>       |
| <b>Alloted, called up and fully paid</b>                          |                         |                         |
| 8 Ordinary shares of 1 each                                       | 8                       | 20                      |
|                                                                   | <u>          </u>       | <u>          </u>       |
| <b>Equity Shares</b>                                              |                         |                         |
| 8 Ordinary shares of 1 each                                       | 8                       | 20                      |
|                                                                   | <u>          </u>       | <u>          </u>       |