

MACNEIL LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2009**

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**Abbreviated Accounts for filing
with the Registrar of Companies**

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TUESDAY



A07 09/11/2010 370
COMPANIES HOUSE

Company No. 04417618

ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2009

	Note	2009 £	2008 £
FIXED ASSETS			
Tangible Assets	2	13,078,109	10,470,390
CURRENT ASSETS			
Stock		18333	19621
Debtors	3	1,636,283	1,689,017
Cash at Bank & In Hand		110004	292188
		-----	-----
		1,764,620	2,000,826
CREDITORS (amounts due within one year)		(1,296,494)	(930539)
		-----	-----
		468126	1,070,287
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		13,546,235	11,540,677
CREDITORS (amounts due after more than one year)	4	(12,794,328)	(10,736,823)
		-----	-----
		751907	803854
		=====	=====
CAPITAL & RESERVES			
Share Capital	5	100	100
Profit and Loss Account		751807	803754
		-----	-----
		751907	803854
		=====	=====

The Directors are satisfied that

- (a) for the year ended 30 November 2009, the company is entitled to exemption under Section 477 of the Companies Act 2006, and
- (b) no members have required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Act

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2009 ---/contd

The Directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with Companies Act 2006, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the Act, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the provisions relating to companies subject to small companies regime and with the Financial Reporting Standard for Smaller Entities

Approved by the Board of Directors on 1 November 2010 and signed on its behalf by

 (Director)
Mr N J Lukka

MACNEIL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2009

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1 ACCOUNTING POLICIES

The following Accounting Policies have been consistently applied in dealing with items which are considered material in relation to the company's Accounts

i Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

ii Depreciation of Tangible Fixed Assets

In accordance with generally accepted accounting practice, no depreciation has been provided in respect of investment properties (as per Note 2).

The Director considers that this accounting policy results in the Accounts giving a true and fair view

Depreciation has been provided on other tangible fixed assets so as to write-off the cost over their estimated useful lives, on the following basis

Freehold Property & Improvements 2% per annum on straight-line basis

Fixtures, Fittings & Equipment 15% per annum on reducing-balance basis

iii Stock

Stock is valued at the lower of cost and net realisable value

iv Deferred Taxation

Deferred Taxation is not provided for as, in the opinion of the Director(s), no liability is likely to arise in the foreseeable future

2 TANGIBLE FIXED ASSETS

	Investment Properties £	Freehold Properties & Improvements £	Fixtures Fittings & Equipment £	Total £
COST				
Brought forward	5,978,651	4,429,575	590,493	10,998,719
Adjust B/Fwd	(28,291)	-	-	(28,291)
Transfer from F/Hold Props	2,432,599	(2,432,599)	-	-
Additions	2,725,505	15,188	35,514	2,776,207
Disposals	-	-	(75,833)	(75,833)

Carried forward	11,108,464	2,012,164*	550,174	13,670,802
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ACCUMULATED DEPRECIATION

Brought forward	-	33,661	19,171	52,832
Transfer from F/H Prop(as above)	18,005	(18,005)	-	-
Charge for the year	-	4,202	61,695	103,722
Transfer from F/Hold Prop	12,325	(12,325)	-	-
Disposals	-	-	(39,358)	(39,358)
	19,237	18,626	21,405	59,269

NET BOOK VALUE @ 30.11.09	10,916,087	1,825,899	336,123	13,078,109
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NET BOOK VALUE @ 30.11.08	5,978,651	4,092,960	398,779	10,470,390
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3 DEBTORS: Debtors include

Amounts due after more than 1 year

2009	2008
£1,536,506	£1,614,018

4 BORROWINGS (secured)

Creditors include amounts repayable by instalments

any of which fall for payment after 5 years (estimated)

2009	2008
£6,152,847	£3,592,547

5 SHARE CAPITAL

Ordinary Shares of £1 each 2009 & 2008

Authorised	Issued & Fully Paid
£1,000,000	£100