Registered Number 04802498

MAAS PROPERTIES LTD

Abbreviated Accounts

30 June 2012

MAAS PROPERTIES LTD **Registered Number 04802498**

Abbreviated Balance Sheet as at 30 June 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	293,069	293,175
		293,069	293,175
Current assets			
Debtors		1,347	-
Cash at bank and in hand		14,141	35
		15,488	35
Creditors: amounts falling due within one year		(4,177)	(5,379)
Net current assets (liabilities)		11,311	(5,344)
Total assets less current liabilities		304,380	287,831
Creditors: amounts falling due after more than one year		(220,509)	(216,644)
Total net assets (liabilities)		83,871	71,187
Capital and reserves			
Called up share capital		2	2
Profit and loss account		83,869	71,185
Shareholders' funds		83,871	71,187

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 March 2013

And signed on their behalf by:
Mr S Ali, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss accounts represents, amounts receivable during the year exclusive of Value added Tax.

Tangible assets depreciation policy
Depreciation is provided to write off cost of the assets over their expected useful lives using the following rates;

Fixtures and fittings - 15% on straight line basis

Other accounting policies
Investment properties
Investment properties are shown at their open market value. A surplus arising from revaluation is transferred to the investment revaluation reserve. A permanent impairment will be charged to the profit and loss account but a downward revaluation that does not affect a permanent impairment will give rise to a deficit on the investment property revaluation reserve.

In accordance with Statement of Standard Accounting Practive No. 19, no depreciation is provided in respect of freehold properties or leasehold properties with over 20 years to expiry. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

2 Tangible fixed assets

	£
Cost	
At 1 July 2011	294,263
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	294,263
Depreciation	
At 1 July 2011	1,088
Charge for the year	106
On disposals	-
At 30 June 2012	1,194
Net book values	
At 30 June 2012	293,069
At 30 June 2011	293,175

3 **Transactions with directors**

During the year, the directors provided additional loan of £3,865 (2011: £Nil) to the company. As at 30 June 2012, the balance outstanding was £220,509 (2011: £216,644) and is included within creditors due after more than one year. The loan is unsecured and non interest bearing and no fixed repayment terms.

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