Registration number 05227021

MIBZ Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012



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MIBZ Developments Limited

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MIBZ Developments Limited

(Registration number: 05227021)

Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible fixed assets			836,366		856,294
Current assets					
Debtors		5,950		8,673	
Cash at bank and in hand		15,722		19,755	
		21,672		28,428	
Creditors Amounts falling due within one year	3	(87,340)		(82,532)	
Net current liabilities			(65,668)		(54,104)
Total assets less current liabilities			770,698		802,190
Creditors Amounts falling due after more than one year	3		(738,166)		(787,765)
Provisions for liabilities			(6,502)		(6,371)
Net assets			26,030		8,054
Capital and reserves					
Called up share capital	4	4		4	
Profit and loss account		26,026		8,050	
Shareholders' funds			26,030		8,054

The notes on pages 3 to 4 form an integral part of these financial statements

MIBZ Developments Limited

(Registration number: 05227021)

Abbreviated Balance Sheet at 31 December 2012

..... continued

For the year ending 31 December 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 7/4/13 and signed on its behalf by

Zafar Iqbal
Director

Tahir Mahmood Zaman
Director

MIBZ Developments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of rent receivable

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Freehold property	2% straight line basis
Freehold property improvements	2% straight line basis

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2012	996,379
At 31 December 2012	996,379
Depreciation	
At 1 January 2012	140,085
Charge for the year	19,928
At 31 December 2012	160,013
Net book value	
At 31 December 2012	836,366
At 31 December 2011	856,294

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	51,227	50,467
Amounts falling due after more than one year	303,620	355,619
Total secured creditors	354,847	406,086

Included in the creditors are the following amounts due after more than five years

	2012 £	2011 £
After more than five years by instalments	98,712	153,750

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	4	4	4	4

5 Related party transactions

Director's loan accounts

The following balances owed to the directors were outstanding at the year end

	2012 £	2011 £
Zafar Iqbal	99,499	99,499
Tahir Mahmood Zaman	228,398	225,998
Naim Ahmed Butt	106,649	106,649
	434,546	432,146