Rcc

Griffin Chapman
For the personal approach

Chartered Accountants

MBH Properties Limited

Registration number 05447721

Directors' report and unaudited financial statements

for the year ended 31 December 2011

TUESDAY
A16L6XNV
A05 10/04/2012 #94
COMPANIES HOUSE

MBH Properties Limited

Company information

Directors	M Holden B Holden
Secretary	Mr M Holden
Company number	05447721
Registered office	Blandings Loudwater Drive Loudwater Rickmansworth WD3 4HJ
Accountants	Griffin Chapman Blackburn House 32a Crouch Street Colchester Essex CO3 3HH
Business address	Blandings Loudwater Drive Loudwater Rickmansworth WD3 4HJ

MBH Properties Limited

Contents

	Page
Directors' report	**1**
Accountants' report	**2**
Profit and loss account	**3**
Balance sheet	**4 - 5**
Notes to the financial statements	**6 - 10**

MBH Properties Limited

Directors' report
for the year ended 31 December 2011

The directors present their report and the financial statements for the year ended 31 December 2011

Principal activity
The principal activity of the company is that of a property investment company

Directors
The directors who served during the year are as stated below

M Holden
B Holden

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 5 April 12 and signed on its behalf by

Mr M Holden
Secretary

MBH Properties Limited

Report to the Board of Directors on the preparation of unaudited financial statements of MBH Properties Limited for the year ended 31 December 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MBH Properties Limited for the year ended 31 December 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www icaew com/regulations

This report is made to the company's board of directors in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of MBH Properties Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www icaew.com. 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

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of MBH Properties Limited You consider that MBH Properties Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements 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 financial statements

Griffin Chapman
Chartered Accountants
Blackburn House
32a Crouch Street
Colchester
Essex
CO3 3HH

5 April 2012

MBH Properties Limited

Profit and loss account
for the year ended 31 December 2011

	Notes	2011 £	2010 £
Turnover	**2**	27,525	*29,521*
Administrative expenses		(28,083)	*(31,753)*
Operating loss		(558)	*(2,232)*
Investment income	**3**	36,144	*6,938*
Other interest receivable and similar income		1,495	*1,796*
Profit on ordinary activities before taxation		37,081	*6,502*
Tax on profit on ordinary activities	**5**	(5,872)	*(150)*
Profit for the year	**13**	31,209	*6,352*
Retained profit brought forward		78,354	*97,003*
Reserve Movements		(25,001)	*(25,001)*
Retained profit carried forward		84,562	*78,354*

The notes on pages 6 to 10 form an integral part of these financial statements.

MBH Properties Limited

Balance sheet
as at 31 December 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Investments	**8**		382,500		*382,500*
Current assets					
Debtors	**9**	204,150		*209,311*	
Investments	**10**	416,402		*339,294*	
Cash at bank and in hand		152,486		*189,475*	
		773,038		*738,080*	
Creditors: amounts falling due within one year	**11**	(129,575)		*(100,825)*	
Net current assets			643,463		*637,255*
Total assets less current liabilities			1,025,963		*1,019,755*
Net assets			1,025,963		*1,019,755*
Capital and reserves					
Called up share capital	**12**		588,250		*588,250*
Share premium account	**13**		325,651		*325,651*
Other reserves	**13**		27,500		*27,500*
Profit and loss account	**13**		84,562		*78,354*
Shareholders' funds			1,025,963		*1,019,755*

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 6 to 10 form an integral part of these financial statements.

Balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 31 December 2011

In approving these financial statements 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 December 2011 , 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 5 April 12 and signed on its behalf by

M Holden
Director



Registration number 05447721

The notes on pages 6 to 10 form an integral part of these financial statements.

Notes to the financial statements for the year ended 31 December 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets 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 and derives from the provision of goods falling within the company's ordinary activities.

1.3. Investments

Investment properties are stated at external open market valuations made annually in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) Surplus or deficits arising on the revaluation are dealt with in the unrealised investment revaluation reserve No depreciation is provided in respect of the freehold investment properties Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown can not be separately identified or quantified The directors consider this policy ensures that the financial statements give a true and fair view

All other investments are stated at cost unless a permanent diminution in value is considered to have occurred in which case they are written down to net realisable value

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Income from investments

	2011 £	2010 £
Income from investments	3,484	*5,621*
Profit on disposal of investments	32,660	*1,317*
	36,144	*6,938*

4. Directors' remuneration

	2011 £	2010 £
Remuneration and other benefits	17,380	9,380

5. Tax on profit on ordinary activities

Analysis of charge in period

	2011 £	2010 £
Current tax		
UK corporation tax	5,872	*159*
Adjustments in respect of previous periods	-	*(9)*
	5,872	*150*

6. Dividends

Dividends paid and proposed on equity shares

	2011 £	2010 £
Paid during the year		
Equity dividends on Ordinary A shares	5,000	*5,000*
Equity dividends on Ordinary B shares	20,001	*20,001*
	25,001	*25,001*

7. Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 January 2011	666	666
At 31 December 2011	666	666
Depreciation		
At 1 January 2011	666	666
At 31 December 2011	666	666
At 31 December 2011	-	-
At 31 December 2010	-	-

8. Fixed asset investments

	Investment properties £	Other unlisted investments £	Total £
Cost/revaluation			
At 1 January 2011			
At 31 December 2011	345,000	37,500	382,500
Net book values			
At 31 December 2011	345,000	37,500	382,500
At 31 December 2010	*345,000*	*37,500*	*382,500*

Investment properties have been valued at open market value by the directors at 31 December 2011.

9. Debtors

	2011 £	2010 £
Trade debtors	4,990	*8,551*
Other debtors	197,160	*200,760*
Prepayments and accrued income	2,000	-
	204,150	*209,311*

Amounts falling due after more than one year and included in debtors are

Other debtors	197,160	*200,760*
	197,160	*200,760*

10. Current asset investments

	2011 £	2010 £
Other unlisted investments	95,999	*93,590*
Listed investments	320,403	*245,704*
	416,402	*339,294*
Market valuation of listed investments	323,436	*290,835*
Directors' valuation of unlisted investments	106,818	*109,148*

11. Creditors: amounts falling due within one year

	2011 £	2010 £
Corporation tax	5,766	*62*
Other taxes and social security costs	180	*204*
Directors' accounts	113,008	*89,128*
Other creditors	202	*202*
Accruals and deferred income	10,419	*11,229*
	129,575	*100,825*

12. Share capital

	2011 £	2010 £
Authorised		
2,500 Ordinary A shares of £50 each	125,000	*125,000*
10,000 Ordinary B shares of £50 each	500,000	*500,000*
	625,000	*625,000*
Allotted, called up and fully paid		
2,353 Ordinary A shares of £50 each	117,650	*117,650*
9,412 Ordinary B shares of £50 each	470,600	*470,600*
	588,250	*588,250*
Equity Shares		
2,353 Ordinary A shares of £50 each	117,650	*117,650*
9,412 Ordinary B shares of £50 each	470,600	*470,600*
	588,250	588,250

Notes to the financial statements for the year ended 31 December 2011

13. Reserves

	Share premium account £	Profit and loss account £	Investment property reserve £	Total £
At 1 January 2011	325,651	78,354	27,500	431,505
Profit for the year		31,209		31,209
Equity Dividends		(25,001)		(25,001)
At 31 December 2011	325,651	84,562	27,500	437,713

14. Related party transactions

At the year end the amount owing to the company from Michael Holden Ltd was £217,160 (2010 £217,160) A provision has been made against this balance of £20,000 to take account of the deficit shown by that company's balance sheet at 31 December 2011 This is now interest free and repayable once the development being conducted by Michael Holden Ltd is complete Michael Holden Ltd is 50% owned by M W Holden who is a director of both companies and controlling shareholder of this company

During the period the directors had current account balances due from the company These amounted to £113,008 (2010 £89,128) at the period end

During the year the company paid the following dividends to directors M W Holden £14,375 (2010 £14,375) B Holden £7,969 (2010 £7,969)

15. Controlling interest

The company is controlled by M W Holden