

Company Registration No 5856021 (England and Wales)

M4 PROPERTIES (SWINDON) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

WEDNESDAY



LD9 "L2DR2HMI" #56
31/07/2013
COMPANIES HOUSE

M4 PROPERTIES (SWINDON) LIMITED

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M4 PROPERTIES (SWINDON) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		3,001,256		2,251,674
Current assets					
Debtors		17,867		21,653	
		<u>17,867</u>		<u>21,653</u>	
Creditors, amounts falling due within one year		<u>(4,783,086)</u>		<u>(5,127,490)</u>	
Net current liabilities			<u>(4,765,219)</u>		<u>(5,105,837)</u>
Total assets less current liabilities			<u>(1,763,963)</u>		<u>(2,854,163)</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			(2,725,612)		(3,475,612)
Profit and loss account			<u>961,549</u>		<u>621,349</u>
Shareholders' funds			<u>(1,763,963)</u>		<u>(2,854,163)</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

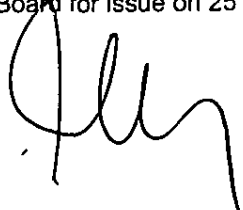
Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

Approved by the Board for issue on 25 July 2013

C N B Kelly
Director



Company Registration No 5856021

M4 PROPERTIES (SWINDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the Company's current liabilities exceeded its current assets by £4,765,219

The Directors consider the going concern basis to be appropriate because, in their opinion, the Company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the Company were unable to obtain this funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise

1.3 Turnover

Turnover represents rent receivable from letting of investment property

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% on a reducing balance basis
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets

M4 PROPERTIES (SWINDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 January 2012	2,256,392
Revaluation	750,000
	<u>3,006,392</u>
At 1 January 2012 & at 31 December 2012	
Depreciation	
At 1 January 2012	4,718
Charge for the year	418
	<u>5,136</u>
At 31 December 2012	
Net book value	
At 31 December 2012	<u>3,001,256</u>
At 31 December 2011	<u>2,251,674</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Ultimate parent company

The ultimate parent company is Baylight Properties Limited, a company registered in England and Wales