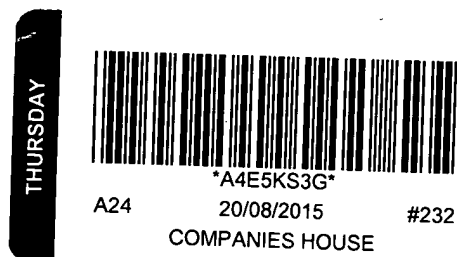


MCCANN HOMES (MK) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014



MCCANN HOMES (MK) LIMITED

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MCCANN HOMES (MK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		1,805		787
Investments	2		100		-
			<u>1,905</u>		<u>787</u>
Current assets					
Stocks		5,551,391		6,388,816	
Debtors		846,902		110,470	
Cash at bank and in hand		230,575		260,170	
		<u>6,628,868</u>		<u>6,759,456</u>	
Creditors: amounts falling due within one year	3	<u>(5,670,281)</u>		<u>(5,144,212)</u>	
Net current assets			<u>958,587</u>		<u>1,615,244</u>
Total assets less current liabilities			<u>960,492</u>		<u>1,616,031</u>
Creditors: amounts falling due after more than one year	4		-		(930,000)
			<u>960,492</u>		<u>686,031</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>960,392</u>		<u>685,931</u>
Shareholders' funds			<u>960,492</u>		<u>686,031</u>

MCCANN HOMES (MK) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2014

For the financial year ended 31 December 2014 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 24 August 2015



J C McCann
Director

Company Registration No. 07033708

MCCANN HOMES (MK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents the proceeds from the sale of properties sold together with consultancy income from property trading. Property sales and income from consultancy on property trading are recognised when completion takes place on the related sales.

1.4 Tangible fixed assets and depreciation

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

Computer equipment	- 33% straight line
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure.

1.7 Interest payable

Interest payable is written off in the period in which it accrues and is not capitalised.

MCCANN HOMES (MK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2014	2,500	-	2,500
Additions	1,775	100	1,875
At 31 December 2014	4,275	100	4,375
Depreciation			
At 1 January 2014	1,713	-	1,713
Charge for the year	757	-	757
At 31 December 2014	2,470	-	2,470
Net book value			
At 31 December 2014	1,805	100	1,905
At 31 December 2013	787	-	787

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
McCann Homes (Edlesborough) Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
McCann Homes (Edlesborough) Limited	House building and property development	(23,386)	(23,486)

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £3,338,050 (2013 - £3,313,000).

MCCANN HOMES (MK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2013 - £930,000).

5 Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<u> </u>	<u> </u>