

REGISTERED NUMBER: SC106708 (Scotland)

Abbreviated Accounts
for the Year Ended 30 September 2012
for
MNH Limited

WEDNESDAY



SCT *S2BBJTKH* #87
26/06/2013
COMPANIES HOUSE

MNH Limited

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MNH Limited

**Company Information
for the Year Ended 30 September 2012**

DIRECTORS:	J I G Murdoch K D Murdoch C B Wilkie J M Wilkie
SECRETARY:	K D Murdoch
REGISTERED OFFICE:	11A Dublin Street Edinburgh EH1 3PG
REGISTERED NUMBER:	SC106708 (Scotland)
SENIOR STATUTORY AUDITOR:	John Pratt
AUDITORS:	Whitelaw Wells Statutory Auditor 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	The Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2YB
SOLICITORS:	DLA Piper Scotland LLP Collins House Rutland Square Edinburgh EH1 2AA

**Report of the Independent Auditors to
MNH Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of MNH Limited for the year ended 30 September 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

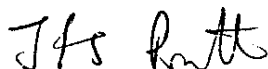
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



John Pratt (Senior Statutory Auditor)
for and on behalf of Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

24 June 2013

MNH Limited (Registered number: SC106708)

Abbreviated Balance Sheet
30 September 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Investments	2	3	3
Investment property	3	125,000	125,000
		<u>125,003</u>	<u>125,003</u>
CURRENT ASSETS			
Debtors		3,302,807	3,460,770
Cash at bank		78,543	21,396
		<u>3,381,350</u>	<u>3,482,166</u>
CREDITORS			
Amounts falling due within one year		<u>202,218</u>	<u>289,801</u>
NET CURRENT ASSETS		<u>3,179,132</u>	<u>3,192,365</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,304,135</u></u>	<u><u>3,317,368</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	832	832
Share premium		91,030	91,030
Capital redemption reserve		168	168
Profit and loss account		<u>3,212,105</u>	<u>3,225,338</u>
SHAREHOLDERS' FUNDS		<u><u>3,304,135</u></u>	<u><u>3,317,368</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 June 2013 and were signed on its behalf by:



K D Murdoch - Director

MNH Limited

Notes to the Abbreviated Accounts for the Year Ended 30 September 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Preparation of consolidated financial statements

The financial statements contain information about MNH Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with FRSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred tax

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 only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

MNH Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2012**

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2011 and 30 September 2012	3
NET BOOK VALUE	
At 30 September 2012	3
At 30 September 2011	3

The company's investments at the balance sheet date in the share capital of companies include the following:

Broad Sands Limited

Nature of business: Property development

	%		
Class of shares:	holding	2012	2011
Ordinary	100.00	£	£
Aggregate capital and reserves		774,702	679,002
Profit for the year		95,700	854,921

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 October 2011 and 30 September 2012	125,000
NET BOOK VALUE	
At 30 September 2012	125,000
At 30 September 2011	125,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
492	Ordinary A	£1	492	492
340	Ordinary B	£1	340	340
			832	832

MNH Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2012**

4. CALLED UP SHARE CAPITAL - continued

The rights attached to the classes of shares are as follows:

(1) The profits of the company available for distribution shall be applied as follows:

(a) The profit attributable to the sale of property at 19 Fidra Road, North Berwick shall be split between the shareholders in proportion to their 'A' ordinary shareholdings at the time of the distribution.

(b) Any other profits or losses shall be split equally between the shareholders in proportion to their 'B' ordinary shareholdings at the time of the distribution.

(2) On return of assets on liquidation or otherwise, the assets of the company remaining after the payment of its liabilities shall be applied as follows:

(a) First paying to the holders of the 'A' ordinary shares a predetermined amount less the value of any distribution due to the holders of the 'A' ordinary share.

(b) thereafter distributing the balance equally among the 'B' Ordinary shareholders.

(3) Subject to any special rights or restriction in accordance with the Articles of Association, every member who is present in person (or in the case of a corporation by representative) shall have one vote and on a poll every member shall have one vote for every £1 in nominal amount of the shares in the capital of the company of which he is the holder.

5. TRANSACTIONS WITH DIRECTORS

As at the period end the balance due to Mr K Murdoch and Mrs J Murdoch from the company was £29,550 (2011: £79,550). The balance due to Mr J Wilkie and Mrs C Wilkie from the company was £139,550 (2011: £189,550). These loans are unsecured, interest free and have no set repayment terms.