

Company Registration Number SC217846

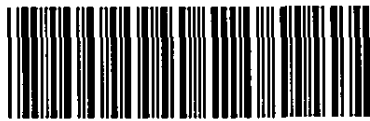
**EPOCH PROPERTY LIMITED, (T/A
MURPHY YOUNG PROPERTY)**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 AUGUST 2012

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**EPOCH PROPERTY LIMITED, (T/A MURPHY YOUNG
PROPERTY)**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

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**EPOCH PROPERTY LIMITED, (T/A MURPHY YOUNG
PROPERTY)**

ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	£	2012 £	2011 £
Fixed assets	2			
Tangible assets			<u>13,675</u>	<u>19,699</u>
Current assets				
Stocks		2,189,781		2,279,781
Debtors		294,163		244,254
Cash at bank and in hand		230,833		350,624
		<u>2,714,777</u>		<u>2,874,659</u>
Creditors: amounts falling due within one year	3	<u>309,703</u>		<u>271,787</u>
Net current assets			<u>2,405,074</u>	<u>2,602,872</u>
Total assets less current liabilities			<u>2,418,749</u>	<u>2,622,571</u>
Creditors: amounts falling due after more than one year	4		<u>2,188,926</u>	<u>2,303,814</u>
			<u>229,823</u>	<u>318,757</u>
Capital and reserves				
Called-up equity share capital	6		70	70
Other reserves			30	30
Profit and loss account			<u>229,723</u>	<u>318,657</u>
Shareholders' funds			<u>229,823</u>	<u>318,757</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

30/05/2013



Glenn Murphy

Company Registration Number: SC217846

EPOCH PROPERTY LIMITED, (T/A MURPHY YOUNG PROPERTY)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

1. Accounting policies

Basis of accounting

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).

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents amounts derived from letting of development properties, and construction contracts together with related services, net of value added tax, which fall within the company's ordinary activities. The turnover and pre-tax profit is attributable to the company's activities which are carried on in the United Kingdom.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 20%
Equipment	- 25%

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is provided using the liability method to take account of timing differences between the treatment of certain items for the purposes of the financial statements and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. A deferred tax asset is only recognised to the extent that it is regarded as recoverable.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**EPOCH PROPERTY LIMITED, (T/A MURPHY YOUNG
PROPERTY)**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 September 2011	51,885
Additions	4,531
At 31 August 2012	<u>56,416</u>
Depreciation	
At 1 September 2011	32,186
Charge for year	10,555
At 31 August 2012	<u>42,741</u>
Net book value	
At 31 August 2012	<u>13,675</u>
At 31 August 2011	<u>19,699</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012 £	2011 £
Bank loans and overdrafts	<u>114,888</u>	<u>114,888</u>

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2012 £	2011 £
Bank loans and overdrafts	<u>2,188,926</u>	<u>2,303,814</u>

Included within creditors falling due after more than one year is an amount of £Nil (2011 - £1,844,262) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

EPOCH PROPERTY LIMITED, (T/A MURPHY YOUNG PROPERTY)

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2012

5. Related party transactions

G P Murphy is the only director and shareholder of Epoch Property Limited and therefore the ultimate controlling party. G P Murphy is also the owner of Koki Services Limited, Inplex Limited, Renneta Limited, and Murphy Young.

Included in other debtors is a balance of £80,249 due from Koki Services Ltd (2011: £8,966), £2,083 due from Inplex Limited (2011: £2,984) and £179,806 (2011: £197,012) due from Renneta Ltd.

During the year the company charged rental and other support services of £18,772 (2011: £4,123) to Inplex Limited, and £18,864 (2011: £3,000) to Koki Services Limited. In addition the company paid management fees of £10,620 (2011: £24,571) to Koki Services Limited, £96,213 to Inplex Limited and £22,800 (2011: £5,900) to Renneta Ltd.

During the year the company charged £63,000 (2011: £53,528) to Inplex Limited for construction services, development management, insurance and IT management, and £63,000 (2011: £110,979) to Koki Services Limited for property utility management services and other management services.

Included within other creditors is £282 (2011: £990) due to Glenn Murphy (director). During the year £88,000 was paid into the director's loan accounts by way of a dividend, and £88,708 withdrawn by way of expenses paid on the director's behalf, cash withdrawn, or other transfers.

6. Share capital

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
70 Ordinary shares of £1 each	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>