

Abbreviated Unaudited Accounts for the Year Ended 5 April 2006

for

MCV Properties Limited



MCV Properties Limited

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for the Year Ended 5 April 2006

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MCV Properties Limited

Company Information
for the Year Ended 5 April 2006

DIRECTOR: L McArthur

SECRETARY: M C Vanzetta

REGISTERED OFFICE: Flat 3/1
161 West Street
Glasgow
G5 8BN

REGISTERED NUMBER: SC237921

ACCOUNTANTS: Taylor, Lauder & Gemmill
400 Great Western Road
Glasgow
G4 9HZ

MCV Properties Limited

Abbreviated Balance Sheet

5 April 2006

	Notes	5 4 06 £	£	5 4 05 £	£
FIXED ASSETS					
Tangible assets	2		488		650
CURRENT ASSETS					
Stocks		108,670		111,365	
Debtors		59,950		103,376	
Cash at bank		2,930		6,233	
		<u>171,550</u>		<u>220,974</u>	
CREDITORS					
Amounts falling due within one year		<u>150,938</u>		<u>195,108</u>	
NET CURRENT ASSETS			<u>20,612</u>		<u>25,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,100</u>		<u>26,516</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>21,098</u>		<u>26,514</u>
SHAREHOLDERS' FUNDS			<u>21,100</u>		<u>26,516</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5 April 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 2 February 2007 and were signed by



L McArthur Director

The notes form part of these abbreviated accounts

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	25% on reducing balance
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Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 6 April 2005	
and 5 April 2006	867
DEPRECIATION	
At 6 April 2005	217
Charge for year	162
At 5 April 2006	379
NET BOOK VALUE	
At 5 April 2006	488
At 5 April 2005	650

MCV Properties Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 5 April 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	5 4 06 £ 100	5 4 05 £ 100
100	Ordinary		<u>100</u>	<u>100</u>
Allotted and issued Number	Class	Nominal value £1	5 4 06 £ 2	5 4 05 £ 2
2	Share capital 1		<u>2</u>	<u>2</u>