

Abbreviated Unaudited Accounts for the Year Ended 5 April 2011

for

MCV Properties Limited

TUESDAY



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COMPANIES HOUSE

MCV Properties Limited

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for the Year Ended 5 April 2011

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MCV Properties Limited

Company Information
for the Year Ended 5 April 2011

DIRECTORS: L McArthur
M C Vanzetta

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 2011

	Notes	5.4.11 £	£	5.4.10 £	£
FIXED ASSETS					
Tangible assets	2		290		386
Investment property	3		339,150		339,150
			<u>339,440</u>		<u>339,536</u>
CURRENT ASSETS					
Debtors		-		6,000	
Cash at bank		34,898		31,804	
		<u>34,898</u>		<u>37,804</u>	
CREDITORS					
Amounts falling due within one year	4	83,711		91,524	
NET CURRENT LIABILITIES			<u>(48,813)</u>		<u>(53,720)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			290,627		285,816
CREDITORS					
Amounts falling due after more than one year	4		276,596		287,547
NET ASSETS/(LIABILITIES)			<u>14,031</u>		<u>(1,731)</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			14,029		(1,733)
SHAREHOLDERS' FUNDS			<u>14,031</u>		<u>(1,731)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

MCV Properties Limited

Abbreviated Balance Sheet - continued
5 April 2011

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 10 February 2012 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'L. McArthur', followed by a period.

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 April 2008).

Turnover

Turnover represents net invoiced sales of services, 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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 6 April 2010	
and 5 April 2011	1,417
DEPRECIATION	
At 6 April 2010	1,031
Charge for year	96
At 5 April 2011	1,127
NET BOOK VALUE	
At 5 April 2011	290
At 5 April 2010	386

3. **INVESTMENT PROPERTY**

	Total £
COST	
At 6 April 2010	
and 5 April 2011	339,150
NET BOOK VALUE	
At 5 April 2011	339,150
At 5 April 2010	339,150

4. **CREDITORS**

Creditors include an amount of £299,766 (5.4.10 - £310,719) for which security has been given.

MCV Properties Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 5 April 2011

4. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	5.4.11	5.4.10
	£	£
Repayable by instalments	<u>276,596</u>	<u>287,547</u>

5. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	5.4.11	5.4.10
		£1	£	£
2	Share capital 1		<u>2</u>	<u>2</u>