

M ALEXANDER PROPERTIES LIMITED

Registered Number

SC 269871

**Directors Report
and
Financial Statements
for the year ended
31st July 2012**

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COMPANIES HOUSE

**D K Gardiner & Co
Chartered Accountants
15f Postgate
Glenrothes
Fife**

M ALEXANDER PROPERTIES LIMITED

DIRECTORS' REPORT

The Directors present herewith their report and financial statements for the year ended 31st July 2012.

Principal Activity of the Company and Review of Business

The company's principal activity is that of House building.

Results

The results for the year and the appropriation thereof, are set out on page 4.

Dividends

The directors have paid a dividend of £200 per share – (2011 - £Nil).

Directors

The directors of the company and their interest in the shares of the company are as follows:

	<u>£1 Ordinary Shares</u> <u>31st July 2012</u>	<u>£1 Ordinary Shares</u> <u>31st July 2011</u>
M Alexander	100	100
D Alexander	-	-

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 applicable to small companies.

The report was approved by the Board on 26th September 2012 and signed on their behalf by:



Mrs M Alexander
Secretary

M ALEXANDER PROPERTIES LIMITED

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- (i) Select suitable accounting policies and then apply them consistently;
- (ii) Make judgements and estimates that are reasonable and prudent;
- (iii) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of information to Accountants

The directors of the company who held office at the date of approval of this annual report confirm that:-

- (i) So far as they are aware there is no relevant accounts information, information needed by the company's accountant in connection with preparing their report, of which the company's accountants are unaware; and
- (ii) They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant accounts information and to establish that the company's accountants are aware of that information.

M ALEXANDER PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of M Alexander Properties Limited

In accordance with the engagement letter dated 15th July 2012 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st July 2012 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

26th September 2012
15f Postgate
Glenrothes
Fife


D K Gardiner & Co
Chartered Accountants

M ALEXANDER PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JULY 2012

		<u>2012</u>	<u>2011</u>
	<u>Note</u>	£	£
TURNOVER	(1)	448535	74259
Cost of Sales		<u>416144</u>	<u>62937</u>
GROSS PROFIT		32391	11322
Administrative Expenses		<u>7444</u>	<u>10927</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		24947	395
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	(4)	<u>5157</u>	<u>397</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION			
BEING PROFIT (LOSS) FOR THE FINANCIAL YEAR		<u>£19790</u>	<u>£(2)</u>

The Notes on pages 7 to 9 form part of these financial statements.

M ALEXANDER PROPERTIES LIMITED

Company Number 269871 (Scotland)

BALANCE SHEET

AS AT 31ST JULY 2012

		<u>2012</u>	<u>2011</u>
	<u>Note</u>	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	(5)	27102	19526
 <u>CURRENT ASSETS</u>			
Stock	(1)	88014	116300
Debtors	(6)	1752	-
Cash at Bank		67678	68465
		<u>£157444</u>	<u>£184765</u>
 <u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Directors Loan Account	(7)	58193	79063
Corporation Tax	(4)	2174	397
Creditors	(8)	2262	5687
		<u>£62629</u>	<u>£85147</u>
 <u>NET CURRENT ASSETS</u>		<u>94815</u>	<u>99618</u>
		121917	119144
 <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>			
Deferred Taxation	(4 & 9)	4239	1256
 <u>NET ASSETS</u>		<u>£117678</u>	<u>£117888</u>
 <u>CAPITAL AND RESERVES</u>			
<u>CALLED UP SHARE CAPITAL</u>	(10)	100	100
<u>PROFIT AND LOSS ACCOUNT</u>	(11)	117578	117788
 <u>SHAREHOLDERS FUNDS</u>		<u>£117678</u>	<u>£117888</u>

The Notes on pages 7 to 9 form part of these financial statements.

M ALEXANDER PROPERTIES LIMITED

BALANCE SHEET

AS AT 31ST JULY 2012

The directors consider that for the year ended 31st July 2012 the company was entitled to exemption under Section 477(1) of the Companies Act 2006. Member have not required the company under Section 475 of the Companies Act 2006 to obtain an audit for the year ended 31st July 2012.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and Section 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st July 2012 and of its profit or loss for the financial year ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 2006 applicable to small companies, and the Financial Reporting Standard for Smaller Entities (April 2008).

The financial statements on pages 4 to 9 were approved by the Board of Directors on 26th September 2012 and signed on its behalf by:

M Alexander
Director

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

The notes on pages 7 to 9 form part of these financial statements

M ALEXANDER PROPERTIES LIMITED

Notes to the Accounts for the year ended 31st July 2012

1 ACCOUNTING POLICIES

a Basis of Preparation of financial statements

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

b Turnover

Turnover comprises, invoiced sales to third parties after deducting credit notes issued, allowances, trading discounts and Value Added Tax.

In the opinion of the directors none of the turnover of the company is attributable to geographical markets outside the UK (2011 - £Nil).

c 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis.

Plant and Machinery	25% Written Down Value
Motor Vehicle	25% Written Down Value

d Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

e Deferred Taxation

Provision is made under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in all material timing difference to the extent that it is considered that a net liability may arise.

2 OPERATING PROFIT

Operating Profit before taxation is stated:

	<u>2012</u>	<u>2011</u>
<u>AFTER CHARGING</u>	<u>£</u>	<u>£</u>
Depreciation of owned fixed assets	<u>£9034</u>	<u>£6508</u>

M ALEXANDER PROPERTIES LIMITED

Notes to the Accounts for the year ended 31st July 2012 (continued)

3 DIRECTORS

No remuneration was paid to the Directors.

4	<u>TAXATION</u>	<u>2012</u>	<u>2011</u>
		£	£
	Provision for Corporation Tax @ 20% (2011 - 21% and 20%)	2174	397
	Transfer to Deferred Taxation	2983	-
		<u>£5157</u>	<u>£397</u>

5	<u>TANGIBLE ASSETS</u>	<u>Plant & Machinery</u>	<u>Motor Vehicle</u>	<u>Total</u>
	<u>Fixed Assets</u>			
	<u>Cost</u>	£	£	£
	As at 1st August 2011	24964	23800	48764
	Additions in year	21000	-	21000
		<u>45964</u>	<u>23800</u>	<u>69764</u>
	Disposals	18500	-	18500
		<u>18500</u>	<u>-</u>	<u>18500</u>
	As at 31st July 2012	<u>£27464</u>	<u>£23800</u>	<u>£51264</u>
	<u>Depreciation</u>			
	As at 1st August 2011	18826	10412	29238
	Disposals	14110	-	14110
		<u>14110</u>	<u>-</u>	<u>14110</u>
		4716	10412	15128
	Charged to Profit and Loss Account	5687	3347	9034
		<u>5687</u>	<u>3347</u>	<u>9034</u>
	As at 31st July 2012	<u>£10403</u>	<u>£13759</u>	<u>£24162</u>
	WDV at 31st July 2012	<u>£17061</u>	<u>£10041</u>	<u>£27102</u>
	WDV at 31st July 2011	<u>£6138</u>	<u>£13388</u>	<u>£19526</u>

6	<u>DEBTORS</u>	<u>2012</u>	<u>2011</u>
	<u>DUE WITHIN ONE YEAR</u>	£	£
	Trade Debtors	<u>£1752</u>	<u>£ -</u>

7 DIRECTORS LOAN ACCOUNT

The Loans from the Directors are interest free and no arrangements exists for their repayment.

M ALEXANDER PROPERTIES LIMITED

Notes to the Accounts for the year ended 31st July 2012 (continued)

8	<u>CREDITORS</u>	<u>2012</u>	<u>2011</u>
	<u>DUE WITHIN ONE YEAR</u>	£	£
	Taxes and Social Security	762	4337
	Accrued Charges	1500	1350
		<u>£2262</u>	<u>£5687</u>
9	<u>DEFERRED TAXATION</u>		
	As at 1st August 2011	1256	1256
	Charge for the year	2983	-
	Balance at 31st July 2012	<u>£4239</u>	<u>£1256</u>

The provision for deferred taxation is made up of accelerated capital allowances.

10	<u>SHARE CAPITAL</u>	<u>Authorised</u>		<u>Issued and Fully Paid</u>	
		<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	Ordinary Shares of £1 each	100	100	100	100
11	<u>RECONCILIATION OF RESERVES</u>			<u>Called up Share Capital</u>	<u>Profit and Loss Account</u>
				£	£
	Balance as at 1st August 2011			100	117788
	Dividends			-	(20000)
	Profit for the year			-	19790
	Balance at 31st July 2012			<u>£100</u>	<u>£117578</u>

12 RELATED PARTIES

The controlling party is Mr. Mark Alexander by virtue of his ownership of 100% of the issued ordinary share capital in the company.

Mr Alexander purchased one of the company's properties at open market value for £28000.