

**MORRISON AND MUTCH PROPERTY INVESTMENTS
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

30 SEPTEMBER 2012



FOURM

Chartered Accountants
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MORRISON AND MUTCH PROPERTY INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

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MORRISON AND MUTCH PROPERTY INVESTMENTS LIMITED**ABBREVIATED BALANCE SHEET****30 SEPTEMBER 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>706,322</u>	<u>577,659</u>
CURRENT ASSETS			
Debtors		15,451	13,053
CREDITORS: Amounts falling due within one year	3	<u>166,326</u>	<u>134,738</u>
NET CURRENT LIABILITIES		(150,875)	(121,685)
TOTAL ASSETS LESS CURRENT LIABILITIES		555,447	455,974
CREDITORS: Amounts falling due after more than one year	4	<u>390,979</u>	<u>307,196</u>
		<u>164,468</u>	<u>148,778</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	2	2
Revaluation reserve		102,450	102,450
Profit and loss account		<u>62,016</u>	<u>46,326</u>
SHAREHOLDERS' FUNDS		<u>164,468</u>	<u>148,778</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

MORRISON AND MUTCH PROPERTY INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2012

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 28 June 2013.



MR J. R. MORRISON
Director

Company Registration Number: SC287839

The notes on pages 3 to 5 form part of these abbreviated accounts.

MORRISON AND MUTCH PROPERTY INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures & Fittings - 25% Reducing Balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment 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 the Financial Reporting Standard for Smaller Entities (effective April 2008) 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.

MORRISON AND MUTCH PROPERTY INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 October 2011	589,218
Additions	<u>130,000</u>
At 30 September 2012	<u>719,218</u>
DEPRECIATION	
At 1 October 2011	11,559
Charge for year	<u>1,337</u>
At 30 September 2012	<u>12,896</u>
NET BOOK VALUE	
At 30 September 2012	<u>706,322</u>
At 30 September 2011	<u>577,659</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>37,411</u>	<u>33,511</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>390,979</u>	<u>307,196</u>

Included within creditors falling due after more than one year is an amount of £266,393 (2011 - £213,663) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

MORRISON AND MUTCH PROPERTY INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr W. Mutch throughout the period. Mr Mutch is the sole shareholder in the company.

The company director, Mr J.R. Morrison was due to be repaid £32,595 (2011 - £4,745) by the company at the year end.

The company shareholder, Mr W. Mutch was due to be repaid £4,998 (2011 - £4,998) by the company at the year end.

At the year end the company was due to be repaid £12,970 (2011 - £11,574) by Morrison and Mutch Property Investments (No2) Limited, a company under common control. This company was placed in administration during the year.

At the year end the company was due to repay £60,462 (2011 - £60,462) to Amountview Limited, a company associated by the common directorship of Mr J. R. Morrison.

All loans are interest free and repayable on demand.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (April 2008).

6. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>