

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

FOR

ML INVESTMENTS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

ML INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2014

DIRECTORS:

Richard Laciok
Marco Mozzachiodi

SECRETARY:

Richard Laciok

REGISTERED OFFICE:

11 Grosvenor Terrace
Glasgow
G12 0TB

REGISTERED NUMBER:

SC382829 (Scotland)

ACCOUNTANTS:

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

ABBREVIATED BALANCE SHEET
31 JULY 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Investment property	2		1,359,903		1,359,903
CURRENT ASSETS					
Debtors		20,000		20,000	
Cash at bank		342		3,844	
		20,342		23,844	
CREDITORS					
Amounts falling due within one year	3	565,131		530,370	
NET CURRENT LIABILITIES			(544,789)		(506,526)
TOTAL ASSETS LESS CURRENT LIABILITIES			815,114		853,377
CREDITORS					
Amounts falling due after more than one year	3		789,313		839,781
NET ASSETS			25,801		13,596
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			25,701		13,496
SHAREHOLDERS' FUNDS			25,801		13,596

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2014

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 20 October 2014 and were signed on its behalf by:

Richard Laciok - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014**

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 the value of rents receivable, excluding value added tax.

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. INVESTMENT PROPERTY

Total
£

COST

At 1 August 2013
and 31 July 2014

1,359,903

NET BOOK VALUE

At 31 July 2014
At 31 July 2013

1,359,903

1,359,903

3. CREDITORS

Creditors include an amount of £ 839,781 (2013 - £ 886,950) for which security has been given.

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

	2014	2013
	£	£
Repayable by instalments	<u>549,692</u>	<u>615,847</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary share capital	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014

5. RELATED PARTY DISCLOSURES

Included in debtors is an amount of £20,000 (2013 - £20,000) due from ML Property Partnership. This is a property partnership operated by the two directors. This is in respect of a loan provided. There are no fixed terms of repayment and the loan is interest free.

Included in creditors is an amount of £94,321 (2013 - £58,621) due to Marico Leisure Limited. This is a company operated by the two directors. This is in respect of a loan received. There are no fixed terms of repayment and the loan is interest free. Included in rental income is an amount of £75,500 (2013 - £75,500) received from Marico Leisure Limited.

6. ULTIMATE CONTROLLING PARTY

The directors are considered to be the company's ultimate controlling party by virtue of their office and shareholding.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ML INVESTMENTS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ML Investments Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of ML Investments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ML Investments Limited and state those matters that we have agreed to state to the Board of Directors of ML Investments Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ML Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ML Investments Limited. You consider that ML Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ML Investments Limited. 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 statutory financial statements.

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

20 October 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.