

COMPANY REGISTRATION NUMBER 4752569

**MAC PROPERTY DEVELOPMENT (MIDLANDS)
LIMITED**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2007

TUESDAY



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MAC PROPERTY DEVELOPMENT (MIDLANDS) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2007

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MAC PROPERTY DEVELOPMENT (MIDLANDS) LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		345,212	-
CURRENT ASSETS			
Stocks		-	309,162
Debtors		202	6
		<u>202</u>	<u>309,168</u>
CREDITORS: Amounts falling due within one year		<u>397,519</u>	<u>353,179</u>
NET CURRENT LIABILITIES		<u>(397,317)</u>	<u>(44,011)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(52,105)</u>	<u>(44,011)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(52,205)</u>	<u>(44,111)</u>
DEFICIT		<u>(52,105)</u>	<u>(44,011)</u>

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

MAC PROPERTY DEVELOPMENT (MIDLANDS) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2007

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on

MR P DAVIES

Director

The image shows two handwritten signatures in black ink. The first signature is a cursive 'P' followed by 'Davies'. The second signature is a more stylized cursive 'P' followed by 'Davies'.

MAC PROPERTY DEVELOPMENT (MIDLANDS) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MAY 2007****1. ACCOUNTING POLICIES****Basis of accounting**

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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of FRSSE 2005 has had no material impact upon the financial statements

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	345,212
At 31 May 2007	<u>345,212</u>
DEPRECIATION	<u>—</u>

MAC PROPERTY DEVELOPMENT (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2007

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31 May 2007

345,212

At 31 May 2006

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3. SHARE CAPITAL

Authorised share capital.

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>