

**MAISON A.E.L. LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**



# MAISON A.E.L. LIMITED

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# MAISON A.E.L. LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,882,572		1,922,367	
<b>Current assets</b>					
Stocks		66,045		56,931	
Debtors		20,106		22,152	
Cash at bank and in hand		195,491		189,306	
		<u>281,642</u>		<u>268,389</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(263,576)</u>		<u>(256,934)</u>	
<b>Net current assets</b>		18,066		11,455	
<b>Total assets less current liabilities</b>		1,900,638		1,933,822	
<b>Creditors: amounts falling due after more than one year</b>	3	(267,842)		(293,974)	
<b>Provisions for liabilities and charges</b>		<u>(59,511)</u>		<u>(63,777)</u>	
		<u>1,573,285</u>		<u>1,576,071</u>	
<b>Capital and reserves</b>					
Called up share capital	4	11,000		11,000	
Revaluation reserve		567,380		567,380	
Profit and loss account		994,905		997,691	
<b>Shareholders' funds</b>		<u>1,573,285</u>		<u>1,576,071</u>	

# MAISON A.E.L. LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

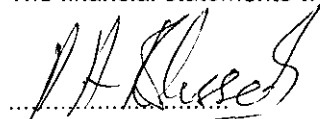
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In preparing these abbreviated accounts:

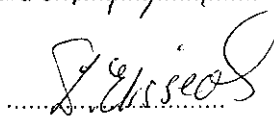
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 10/6/04.....



Mr. P. Elisseos  
Director



Mrs. D. Elisseos  
Director

# MAISON A.E.L. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued on an existing use open market value basis. Other tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	- 2% Straight line
Leasehold buildings	- 2% Straight line
Computer equipment	- 20% Reducing balance
Fixtures, fittings & equipment	- 10% Reducing balance
Motor vehicles	- 25% Reducing balance

Investment properties are revalued annually by the directors on an open market basis. No depreciation is provided on freehold investment properties or on leasehold investment properties where the unexpired lease term exceeds 20 years. Net surpluses are credited to revaluation reserves. Deficits that arise on revaluation and expected to be permanent are written off to the profit and loss account. Other deficits on revaluation and not expected to be permanent, are taken to the statement of total recognised gains and losses.

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company in the period to which they relate.

#### 1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment.

# MAISON A.E.L. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 April 2003	2,588,264
Additions	29,905
Disposals	(24,990)
At 31 March 2004	<u>2,593,179</u>
<b>Depreciation</b>	
At 1 April 2003	665,897
On disposals	(12,056)
Charge for the year	56,766
At 31 March 2004	<u>710,607</u>
<b>Net book value</b>	
At 31 March 2004	<u>1,882,572</u>
At 31 March 2003	<u>1,922,367</u>

3 Creditors: amounts falling due within and after more than one year	2004 £	2003 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	<u>291,294</u>	<u>315,195</u>

The aggregate amount of creditors for which security has been given amounted to £291,294 (2003 - £315,195).

# MAISON A.E.L. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

4	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	10,000 "A" Ordinary shares of £1 each	10,000	10,000
	1,000 "B" Ordinary non-voting shares of £1 each	1,000	1,000
		<u>11,000</u>	<u>11,000</u>
	<b>Allotted, called up and fully paid</b>		
	10,000 "A" Ordinary shares of £1 each	10,000	10,000
	1,000 "B" Ordinary non-voting shares of £1 each	1,000	1,000
		<u>11,000</u>	<u>11,000</u>

The shares rank in all respects pari passu except the non-voting shares shall not entitle the holders to receive notice of or attend or vote at any general meeting of the company and shall receive no payment in the event of winding up other than the nominal amount paid up or credited as paid on such shares.