

Company Registration No. 389477 (England and Wales)

MAISON A.E.L. LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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MAISON A.E.L. LIMITED

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MAISON A.E.L. LIMITED

INDEPENDENT AUDITORS' REPORT TO MAISON A.E.L. LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Maison A.E.L. Limited for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

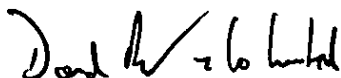
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



David Pinder & Co Limited

7-8-09

Chartered Accountants
Registered Auditor

23 Lockyer Street
Plymouth
Devon
PL1 2QZ

MAISON A.E.L. LIMITED

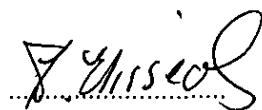
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

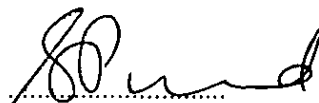
	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	2,713,720		2,998,375	
Current assets					
Stocks		11,244		21,928	
Debtors		23,640		12,720	
Cash at bank and in hand		374,814		61,405	
		<u>409,698</u>		<u>96,053</u>	
Creditors: amounts falling due within one year	3	<u>(154,006)</u>		<u>(219,158)</u>	
Net current assets/(liabilities)			255,692		(123,105)
Total assets less current liabilities			2,969,412		2,875,270
Creditors: amounts falling due after more than one year	3		(130,487)		(166,689)
Provisions for liabilities			<u>(54,149)</u>		<u>(54,936)</u>
			<u>2,784,776</u>		<u>2,653,645</u>
Capital and reserves					
Called up share capital	4		11,000		11,000
Revaluation reserve			1,616,090		1,745,055
Profit and loss account			1,157,686		897,590
Shareholders' funds			<u>2,784,776</u>		<u>2,653,645</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 7/8/09



Mrs. D. Elisseos
Director



Mrs. S. Purland
Director

MAISON A.E.L. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors 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 included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation 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.

MAISON A.E.L. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2008	3,909,769
Additions	51,014
Revaluation	(128,965)
Disposals	(833,711)
	<hr/>
At 31 March 2009	2,998,107
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Depreciation	
At 1 April 2008	911,394
On disposals	(637,247)
Charge for the year	10,240
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At 31 March 2009	284,387
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Net book value	
At 31 March 2009	2,713,720
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At 31 March 2008	2,998,375
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3 Creditors: amounts falling due within and after more than one year

The aggregate amount of creditors for which security has been given amounted to £161,487 (2008 - £192,689).

MAISON A.E.L. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2009

4	Share capital	2009 £	2008 £
	Authorised		
	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>
	Allotted, called up and fully paid		
	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.