

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2013
for
Minscombe Properties Limited

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for the Year Ended 31 December 2013

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Minscombe Properties Limited

Company Information
for the Year Ended 31 December 2013

DIRECTOR: F J Bailey

SECRETARY: Mrs N E Bailey

REGISTERED OFFICE: 14 St Helen's Crescent
Benson
Wallingford
Oxfordshire
OX10 6RX

REGISTERED NUMBER: 00883876 (England and Wales)

ACCOUNTANTS: Kirkpatrick & Hopes Ltd
Overdene House
49 Church Street
Theale
Reading
Berkshire
RG7 5BX

Abbreviated Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		69		1,069
CURRENT ASSETS					
Stocks		620,752		606,285	
Debtors		80,475		79,123	
Cash at bank and in hand		<u>284,502</u>		<u>374,505</u>	
		985,729		1,059,913	
CREDITORS					
Amounts falling due within one year	3	<u>468,857</u>		<u>491,599</u>	
NET CURRENT ASSETS			<u>516,872</u>		<u>568,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			516,941		569,383
CREDITORS					
Amounts falling due after more than one year	3		(249,131) ¹		(256,784) ¹
PROVISIONS FOR LIABILITIES			-		(116)
NET ASSETS			<u>267,810</u>		<u>312,483</u>
CAPITAL AND RESERVES					
Called up share capital	4		67		67
Share premium			20		20
Capital redemption reserve			33		33
Profit and loss account			<u>267,690</u>		<u>312,363</u>
SHAREHOLDERS' FUNDS			<u>267,810</u>		<u>312,483</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Abbreviated Balance Sheet - continued

31 December 2013

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 director on 7 July 2014 and were signed by:

F J Bailey - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

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 proceeds of land and property sales. Income is recognised at the date of completion after contracts have been signed and exchanged.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value. Stock represents land and properties currently under construction or waiting to be sold.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Going concern justification

The company is now trading profitably and therefore the director has considered it appropriate to prepare the accounts on the going concern basis.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2013	12,586
Disposals	(2,604)
At 31 December 2013	<u>9,982</u>
DEPRECIATION	
At 1 January 2013	11,517
Charge for year	1,000
Eliminated on disposal	(2,604)
At 31 December 2013	<u>9,913</u>
NET BOOK VALUE	
At 31 December 2013	<u>69</u>
At 31 December 2012	<u>1,069</u>

3. **CREDITORS**

Creditors include an amount of £ 256,781 (31.12.12 - £ 263,821) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

3. **CREDITORS - continued**

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

	31.12.13	31.12.12
	£	£
Repayable by instalments	<u>212,404</u>	<u>211,958</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13	31.12.12
			£	£
67	Ordinary	£1	<u>67</u>	<u>67</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the balance sheet date, the following balance existed on a loan account with the director:

F J Bailey £nil (2012 - £nil)

The company paid dividends to the director as follows:

F J Bailey £31,488 (2012 - £31,674)

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