

MDV LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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The company's registered number is 01900635

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MDV LIMITED
ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2012

Company No. 01900635

		2012 £	£	2011 £
Tangible Assets	1b,2		100,000	100,000
CURRENT ASSETS				
Debtors falling due within one year		14,301		10,754
		<u>14,301</u>		<u>10,754</u>
CREDITORS: Amounts falling due within one year		6,441		2,717
		<u>6,441</u>		<u>2,717</u>
NET CURRENT ASSETS			7,860	8,037
		<u>£ 107,860</u>	<u>£ 108,037</u>	
RESERVES				
Called up share capital	3		100	100
Profit and loss account			107,760	107,937
		<u>£ 107,860</u>	<u>£ 108,037</u>	

In approving these financial statements as directors of the company we hereby confirm the following

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime

These abbreviated accounts were approved by the board of directors on 14 August 2013


A K Rex, Director

MDV LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

1a. 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 April 2008)

1b. Tangible fixed assets - Investment properties

Interests in land and buildings held for investment potential (any rental being negotiated at arm's length) are included in the accounts at the director's valuation (being an approximation of the open market value) not subject to depreciation charges. The aggregate surplus or deficit arising from revaluations is transferred to the investment revaluation reserve.

This is not in accordance with Schedule 4 to the Companies Act 1985 which requires all fixed assets to be depreciated but is in accordance with Statement of Standard Accounting Practice 19 - Accounting for Investment Properties.

The departure from the provisions of the Act is required in order to give a true and fair view because the current value of investment properties is of prime importance.

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

MDV LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS	2012	2011
	£	£
Cost		
At 1 January 2012 and 31 December 2012	<u>100,000</u>	<u>100,000</u>
Depreciation		
At 1 January 2012 and 31 December 2012	<u>-</u>	<u>-</u>
Net Book Amounts		
At 1 January 2012 and 31 December 2012	<u>£ 100,000</u>	<u>£ 100,000</u>

If the property had not been revalued it would have been included at the following historical cost

	2012	2011
	£	£
Cost		
	<u>£ 125,000</u>	<u>£ 125,000</u>
Aggregate depreciation		
	<u>£ 52,159</u>	<u>£ 49,659</u>

The investment property was valued on an open market basis on 31 December 2012 by Mr A K Rex, a director of the company

3. SHARE CAPITAL	2012	2011
	£	£
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

4. SHARE CAPITAL	2012	2011
	£	£
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>

MDV LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2012**

5. RELATED PARTY TRANSACTIONS

Other debtors includes £14,301 (2011 - £10,754) owed by Evrex Shipping Services Limited, a company controlled by the director, Mr A K Rex. The debt is interest free and payable on demand. MDV Limited was recharged £4,627 by Evrex Shipping Services Limited for a proportion of the business rates during the year. The balance is included in trade creditors and was outstanding at 31 December 2012.

The investment property is owned equally with Evrex Shipping Services Limited.

The rents receivable via Evrex Shipping Services Limited are shared equally with the company and Evrex Shipping Services Limited.

Service charges receivable from tenants of the investment property are retained by Evrex Shipping Services Limited as it also bears all related expenditure.

The company is controlled by the close family of the director, Mr A K Rex but no individual family member has control.