

Registered number
2101285

Mountway Property Company Limited

Abbreviated Accounts

31 March 2001



Mountway Property Company Limited
Abbreviated Balance Sheet
as at 31 March 2001

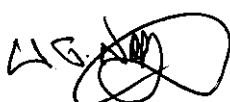
	Notes	2001	2000
		£	£
Fixed assets			
Tangible assets	2	80,000	75,000
Current assets			
Debtors	1,551	713	
Cash at bank and in hand	100	100	
	1,651	813	
Creditors: amounts falling due within one year	(38,200)	(39,445)	
Net current liabilities		(36,549)	(38,632)
Total assets less current liabilities		43,451	36,368
Provisions for liabilities and charges		(1,813)	(982)
Net assets		41,638	35,386
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		34,850	30,681
Profit and loss account		6,688	4,605
Shareholders' funds		41,638	35,386

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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



W J Nagle
Director

Approved by the board on 23 December 2001

Mountway Property Company Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the amount receivable by the company in the ordinary course of business for the letting of freehold property, which is a continuing activity.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Tangible fixed assets

£

Cost

At 1 April 2000

75,000

Surplus on revaluation

5,000

At 31 March 2001

80,000

Depreciation

At 31 March 2001

-

Net book value

At 31 March 2001

80,000

At 31 March 2000

75,000

3 Share capital

2001

2000

£

£

Authorised:

Ordinary shares of £1 each

100

100

2001

2000

2001

2000

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

100

100

100

100