

Registered number
02101285

Mountway Property Co Ltd

Abbreviated Accounts

31 March 2015

Mountway Property Co Ltd**Registered number:** 02101285**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	200,000	120,000
Current assets			
Stocks & WIP		15,236	-
Debtors		1,724	1,904
Cash at bank and in hand		2,651	2,511
		<u>19,611</u>	<u>4,415</u>
Creditors: amounts falling due within one year		<u>(24,012)</u>	<u>(19,329)</u>
Net current liabilities		(4,401)	(14,914)
Total assets less current liabilities		<u>195,599</u>	<u>105,086</u>
Provisions for liabilities		(30,828)	(6,108)
Net assets		<u>164,771</u>	<u>98,978</u>
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		154,142	74,142
Profit and loss account		10,529	24,736
Shareholders' funds		<u>164,771</u>	<u>98,978</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Director

Approved by the board on 27 November 2015

Mountway Property Co Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks & WIP

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2014	120,000
Surplus on revaluation	80,000
At 31 March 2015	<u>200,000</u>

Depreciation

At 31 March 2015	<u>-</u>
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Net book value

At 31 March 2015	<u>200,000</u>
At 31 March 2014	<u>120,000</u>

3 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>
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