

Registered Number 02275992

MASON DRAGE LIMITED

Abbreviated Accounts

31 July 2009

MASON DRAGE LIMITED

Registered Number 02275992

Balance Sheet as at 31 July 2009

	Notes	2009 £	2008 £
Called up share capital not paid		1	1
Fixed assets			
Tangible	2	511,375	611,989
Investments	3	<u>421,976</u>	<u>553,060</u>
Total fixed assets		933,351	1,165,049
Current assets			
Debtors		55,384	186,586
Cash at bank and in hand		630,854	190,181
Total current assets		<u>686,238</u>	<u>376,767</u>
Prepayments and accrued income (not expressed within current asset sub-total)		7,775	
Creditors: amounts falling due within one year		(236,598)	(178,093)
Net current assets		457,415	198,674
Total assets less current liabilities		<u>1,390,767</u>	<u>1,363,724</u>
Provisions for liabilities and charges		(30,000)	(30,000)
Total net Assets (liabilities)		1,360,767	1,333,724
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>1,360,766</u>	<u>1,333,723</u>
Shareholders funds		<u>1,360,767</u>	<u>1,333,724</u>

- a. For the year ending 31 July 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 April 2010

And signed on their behalf by:

M P DRAGE, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover

Turnover is the value of invoices raised, excluding VAT. Fees from professional work, including valuations, planning advice, rent reviews, rating and compulsory purchase advice are recognised upon completion of the assignment. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15.00% Reducing Balance
Office Equipment	15.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 July 2008	663,194
additions	1,744
disposals	(100,350)
revaluations	
transfers	
At 31 July 2009	<u>564,588</u>
Depreciation	
At 31 July 2008	51,205
Charge for year	2,008
on disposals	
At 31 July 2009	<u>53,213</u>
Net Book Value	
At 31 July 2008	611,989
At 31 July 2009	<u>511,375</u>

3 Investments (fixed assets)

Investments other than loans: The market value of the share portfolio as at 31st July 2009 was £520,365

4 Transactions with directors

At the year end there were the following balances with related parties: Within debtors: M P Drage - loan account £Nil Within creditors: M P Drage - loan account £405 This balance was fully repaid after the year-end. The maximum overdrawn balance during the year was £239,599.

5 Related party disclosures

The ultimate controlling party is M P Drage. During the year the company had the following transactions with related parties: M Wells - Consultancy fees £31,590