

Abbreviated Financial Statements for the Year Ended 31 March 2000

for

Mayo Property Company Limited



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for the Year Ended 31 March 2000

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Mayo Property Company Limited

Company Information
for the Year Ended 31 March 2000

DIRECTORS: Mr M Ramatalla
Mr M Charchafchi

SECRETARY: M Ramatalla

REGISTERED OFFICE: 38/39 Somerset House
Somerset Road
London
SW19 5JA

REGISTERED NUMBER: 2577373 (England and Wales)

ACCOUNTANTS: Williams
Chartered Accountants
Jade House
67 Park Royal Road
London
NW10 7JJ

Mayo Property Company Limited

Abbreviated Balance Sheet
31 March 2000

		<u>31.3.00</u>	<u>31.3.99</u>
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	719,813	626,772
CURRENT ASSETS:			
Debtors		8,791	9,034
Cash at bank		-	112,960
		<u>8,791</u>	<u>121,994</u>
CREDITORS: Amounts falling due within one year	3	<u>(168,666)</u>	<u>(152,651)</u>
NET CURRENT LIABILITIES:		<u>(159,875)</u>	<u>(30,657)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		559,938	596,115
CREDITORS: Amounts falling due after more than one year	3	<u>(463,587)</u>	<u>(480,787)</u>
		<u>£96,351</u>	<u>£115,328</u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		96,251	115,228
SHAREHOLDERS' FUNDS:		<u>£96,351</u>	<u>£115,328</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mr M Ramatalla - DIRECTOR

Approved by the Board on 19 January 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

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 March 2000).

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 April 1999	667,922
Additions	111,893
	<u>779,815</u>
At 31 March 2000	<u>779,815</u>
DEPRECIATION:	
At 1 April 1999	41,150
Charge for year	18,852
	<u>60,002</u>
At 31 March 2000	<u>60,002</u>
NET BOOK VALUE:	
At 31 March 2000	<u>719,813</u>
At 31 March 1999	<u>626,772</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	31.3.00	31.3.99
	£	£
Bank overdrafts	91,038	62,000
Bank loans	417,600	439,800
	<u>508,638</u>	<u>501,800</u>

Mayo Property Company Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>