

Registered Number 02577373

Mayo Property Company Limited

Abbreviated Accounts

31 March 2011

Mayo Property Company Limited

Registered Number 02577373

Company Information

Registered Office:

38/39 Somerset House
Somerset Road
London
SW19 5JA

Reporting Accountants:

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

Mayo Property Company Limited

Registered Number 02577373

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	238,248	244,564
		<u>238,248</u>	<u>244,564</u>
Current assets			
Debtors		87,499	93,363
Cash at bank and in hand		66,056	70,643
Total current assets		<u>153,555</u>	<u>164,006</u>
Creditors: amounts falling due within one year	3	(757,844)	(761,010)
Net current assets (liabilities)		(604,289)	(597,004)
Total assets less current liabilities		<u>(366,041)</u>	<u>(352,440)</u>
Total net assets (liabilities)		<u>(366,041)</u>	<u>(352,440)</u>
Capital and reserves			
Called up share capital	4	98,482	98,482
Profit and loss account		(464,523)	(450,922)
Shareholders funds		<u>(366,041)</u>	<u>(352,440)</u>

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- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 30 December 2011

And signed on their behalf by:

Mr M Ramatalla, 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 March 2011

1 **Accounting policies**

Basis of preparing the financial statements

In view of the assumption of continue supports from the long term and short term creditors, the financial statements have been prepared on the basis that the company remains a going concern.

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 April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Depreciation

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

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

2 **Tangible fixed assets**

		Total
Cost		£
At 01 April 2010		335,251
Additions	-	590
At 31 March 2011	-	<u>335,841</u>
Depreciation		
At 01 April 2010		90,687
Charge for year	-	6,906
At 31 March 2011	-	<u>97,593</u>
Net Book Value		
At 31 March 2011		238,248
At 31 March 2010	-	<u>244,564</u>

3 **Creditors**

	2011	2010
	£	£
Secured Debts	749,988	754,026

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
98482 Ordinary shares		
shares of £1 each	98,482	98,482