

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

Mayo Property Company Limited

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for the Year Ended 31 March 2016

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Mayo Property Company Limited

Company Information
for the Year Ended 31 March 2016

DIRECTOR: Mr M Ramatalla

SECRETARY: Mr M Ramatalla

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

REGISTERED NUMBER: 02577373 (England and Wales)

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

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		1,236,362		1,260,848
CURRENT ASSETS					
Debtors		47,121		93,023	
Cash at bank		<u>36,559</u>		<u>9,568</u>	
		83,680		102,591	
CREDITORS					
Amounts falling due within one year	3	<u>692,726</u>		<u>736,718</u>	
NET CURRENT LIABILITIES			<u>(609,046)</u>		<u>(634,127)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>627,316</u>		<u>626,721</u>
CAPITAL AND RESERVES					
Called up share capital	4		98,482		98,482
Revaluation reserve			1,112,734		1,112,734
Profit and loss account			<u>(583,900)</u>		<u>(584,495)</u>
SHAREHOLDERS' FUNDS			<u>627,316</u>		<u>626,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 30 December 2016 and were signed by:

Mr M Ramatalla - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

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 & fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

2. **TANGIBLE FIXED ASSETS**

	Total £
COST OR VALUATION	
At 1 April 2015	1,477,731
Additions	6,134
At 31 March 2016	<u>1,483,865</u>
DEPRECIATION	
At 1 April 2015	216,883
Charge for year	30,620
At 31 March 2016	<u>247,503</u>
NET BOOK VALUE	
At 31 March 2016	<u>1,236,362</u>
At 31 March 2015	<u>1,260,848</u>

3. **CREDITORS**

Creditors include an amount of £ 685,000 (31.3.15 - £ 715,000) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
98,482	Ordinary shares	£1	<u>98,482</u>	<u>98,482</u>

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 1072 of the Companies Act 2006.