

Registration number 2927505

Masons Place Limited
Abbreviated accounts
for the year ended 31 March 2010

THURSDAY



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30/12/2010
COMPANIES HOUSE

**Independent auditors' report to Masons Place Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Masons Place Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**David Wallwork BA ACA (senior statutory auditor)
For and on behalf of Higson & Co
Statutory Auditors**

**White House
Wollaton Street
Nottingham
NG1 5GF**

22 December 2010

Masons Place Limited

**Abbreviated balance sheet
as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Investments	3		3,335,156		3,335,156
Current assets					
Debtors		439,435		650,727	
Cash at bank and in hand		240,087		240,244	
		<u>679,522</u>		<u>890,971</u>	
Creditors: amounts falling due within one year	4	(1,210,222)		(1,245,400)	
Net current liabilities			<u>(530,700)</u>		<u>(354,429)</u>
Total assets less current liabilities			2,804,456		2,980,727
Creditors: amounts falling due after more than one year	5		<u>(1,522,650)</u>		<u>(1,718,750)</u>
Net assets			<u>1,281,806</u>		<u>1,261,977</u>
Capital and reserves					
Called up share capital	6		1		1
Other reserves			1,400,655		1,400,655
Profit and loss account			<u>(118,850)</u>		<u>(138,679)</u>
Shareholders' funds			<u>1,281,806</u>		<u>1,261,977</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 22 December 2010 and signed on its behalf by



Nazir Adam Asmal
Director

Registration number 2927505

The notes on pages 3 to 4 form an integral part of these financial statements.

Masons Place Limited

Notes to the abbreviated financial statements for the year ended 31 March 2010

1. Accounting policies

1.1. Accounting convention

The full accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Investment Properties

Investment properties are included in the balance sheet at their open market value. Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for Investment Properties, it is a departure from the general requirements of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this might otherwise have been charged cannot be separately identified or quantified.

2. Auditors' remuneration

	2010 £	2009 £
Auditors' remuneration - audit of the financial statements	-	-

Audit costs are borne by the ultimate parent company, Adam Group (Holdings) Limited

3. Fixed assets

	Investments £	Total £
Cost/revaluation		
At 1 April 2009	3,335,156	3,335,156
At 31 March 2010	3,335,156	3,335,156
Net book values		
At 31 March 2010	3,335,156	3,335,156
At 31 March 2009	3,335,156	3,335,156

Masons Place Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2010**

continued

4. Creditors: amounts falling due within one year	2010 £	2009 £
Creditors include the following		
Secured creditors	<u>180,000</u>	<u>180,000</u>
5. Creditors: amounts falling due after more than one year	2010 £	2009 £
Creditors include the following		
Instalments repayable after more than five years	<u>612,650</u>	<u>808,750</u>
Secured creditors	<u>1,522,650</u>	<u>1,718,750</u>
6. Share capital	2010 £	2009 £
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
7. Ultimate parent undertaking		

The company is a wholly owned subsidiary of Adam Group (Holdings) Limited, which is registered in England & Wales