

**MITFORD HOUSE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

MITFORD HOUSE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	<u>2</u>	850,000	850,000
Current assets			
Cash at bank and in hand		2,816	2,740
Creditors: amounts falling due within one year		(110,919)	(119,053)
Net current liabilities		<u>(108,103)</u>	<u>(116,313)</u>
Total assets less current liabilities		741,897	733,687
Creditors: amounts falling due after more than one year		(615,944)	(615,946)
Net assets		<u>125,953</u>	<u>117,741</u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		173,243	173,243
Profit and loss account		(47,390)	(55,602)
Total shareholders' funds		<u>125,953</u>	<u>117,741</u>

For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 28 June 2017

Mr S W Cottrell
Director

Company Registration No. 04056017

MITFORD HOUSE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

Basis of preparation

The accounts have been 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 January 2015).

Turnover

The turnover shown in the profit and loss account represents rents receivable during the year.

Tangible fixed assets policy

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	850,000
At 31 August 2016	850,000
Depreciation	
At 31 August 2016	-
Net book value	
At 31 August 2016	850,000
At 31 August 2015	850,000

3 Loans

	2016 £	2015 £
Amounts included in creditors due after more than five years	615,944	615,946
Secured debts included in creditors	615,944	615,946

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

4 Share capital

2016

2015

£

£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100

100
