

Company Registration No 04360036 (England and Wales)

**MAXI PROPERTY DEVELOPMENTS LIMITED (FORMERLY ABRAHAM  
PROPERTY DEVELOPMENT LIMITED)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2013**



**SOMERBYS LIMITED  
CHARTERED ACCOUNTANTS  
30 NELSON STREET  
LEICESTER  
LE1 7BA**

# **MAXI PROPERTY DEVELOPMENTS LIMITED (FORMERLY ABRAHAM PROPERTY DEVELOPMENT LIMITED)**

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# **MAXI PROPERTY DEVELOPMENTS LIMITED (FORMERLY ABRAHAM PROPERTY DEVELOPMENT LIMITED)**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 AUGUST 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,575,243		1,539,274	
<b>Current assets</b>					
Stocks		170,000		-	
Debtors		20,862		-	
Cash at bank and in hand		6,544,161	10,489,876		
		6,735,023	10,489,876		
<b>Creditors amounts falling due within one year</b>		(6,960,573)	(10,684,322)		
<b>Net current liabilities</b>		(225,550)		(194,446)	
<b>Total assets less current liabilities</b>		1,349,693		1,344,828	
<b>Provisions for liabilities</b>		(15,049)		(7,855)	
		1,334,644		1,336,973	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Revaluation reserve		664,458		664,458	
Profit and loss account		670,086		672,415	
<b>Shareholders' funds</b>		1,334,644		1,336,973	

**MAXI PROPERTY DEVELOPMENTS LIMITED (FORMERLY ABRAHAM  
PROPERTY DEVELOPMENT LIMITED)**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2013**

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For the financial year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director's responsibilities**

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 11 April 2014



J F Abraham  
Director

Company Registration No 04360036

# **MAXI PROPERTY DEVELOPMENTS LIMITED (FORMERLY ABRAHAM PROPERTY DEVELOPMENT LIMITED)**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% per annum of net book amount
Motor vehicles	25% per annum of net book amount

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director 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 which might otherwise have been charged cannot be separately identified or quantified

#### **1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

# **MAXI PROPERTY DEVELOPMENTS LIMITED (FORMERLY ABRAHAM PROPERTY DEVELOPMENT LIMITED)**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2013**

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost or valuation</b>	
At 1 September 2012	1,552,365
Additions	61,050
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At 31 August 2013	1,613,415
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<b>Depreciation</b>	
At 1 September 2012	13,091
Charge for the year	25,081
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At 31 August 2013	38,172
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<b>Net book value</b>	
At 31 August 2013	1,575,243
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At 31 August 2012	1,539,274
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### **3 Share capital**

	<b>2013 £</b>	<b>2012 £</b>
<b>Allotted, called up and fully paid</b>		
5 Ordinary shares of £1 each	5	99
84 Ordinary 'A' shares of £1 each	84	1
1 Ordinary 'B' shares of £1 each	1	-
5 Ordinary 'C' shares of £1 each	5	-
5 Ordinary 'D' shares of £1 each	5	-
	<hr/>	<hr/>
	100	100
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On 30 July 2013 10 Ordinary 'A' shares were redesignated into 5 Ordinary 'C' shares and 5 ordinary 'D' shares