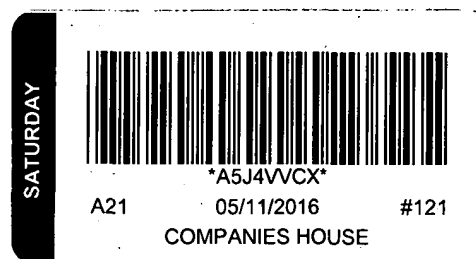


Company Registration No. 04360036 (England and Wales)

MAXI PROPERTY DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016



SOMERBYS LIMITED
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA

MAXI PROPERTY DEVELOPMENTS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

MAXI PROPERTY DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		2,834,907		2,791,929
Current assets					
Stocks		115,068		497,264	
Debtors		69,151		1,009,111	
Cash at bank and in hand		4,807,330		4,865,541	
		<u>4,991,549</u>		<u>6,371,916</u>	
Creditors: amounts falling due within one year		<u>(5,812,362)</u>		<u>(7,457,572)</u>	
Net current liabilities			<u>(820,813)</u>		<u>(1,085,656)</u>
Total assets less current liabilities			<u>2,014,094</u>		<u>1,706,273</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			1,104,458		954,458
Profit and loss account			909,536		751,715
Shareholders' funds			<u>2,014,094</u>		<u>1,706,273</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 19 October 2016

Mr J F Abraham
Director

Company Registration No. 04360036

MAXI PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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:

Land and buildings Leasehold	
Fixtures, fittings & equipment	25%/10% 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.

1.5 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

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 July 2015	3,003,740
Additions	12,702
Revaluation	150,000
	<hr/>
At 30 June 2016	3,166,442
	<hr/>
Depreciation	
At 1 July 2015	211,811
Charge for the year	119,724
	<hr/>
At 30 June 2016	331,535
	<hr/>
Net book value	
At 30 June 2016	2,834,907
	<hr/>
At 30 June 2015	2,791,929
	<hr/>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
5 Ordinary shares of £1 each	5	5
84 Ordinary 'A' shares of £1 each	84	84
1 Ordinary 'B' shares of £1 each	1	1
5 Ordinary 'C' shares of £1 each	5	5
5 Ordinary 'D' shares of £1 each	5	5
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

MAXI PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

4 Related party relationships and transactions

Other transactions

At 30 June 2016 the balance on the loan from the director, J F Abraham stood at £nil (2015 - £6,957,466).

During the year the company raised management charges totalling £192,000 (2015 - 144,000) to Maxi Readymix Concrete Limited, a company in which J F Abraham is also director. At the year end, there was £nil (2015: £910,788) owed to the company by Maxi Readymix Concrete Limited.

At the year end, there was £nil (2015: £85,749) owed to the company by Maxi Property Investments Limited, a company in which J F Abraham is also director.

During the year the company raised management charges totalling £nil (2015 - £100,000) to Maxi Property Management Limited, a company in which J F Abraham is also director. At the year end, there was £5,667,073 owed to (2015 - £381,704 owed from) that company.