

Registered Number 04523758

M C DEVELOPMENTS (SCAWBY) LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	741,223	594,166
		<u>741,223</u>	<u>594,166</u>
Current assets			
Stocks		110,135	95,962
Debtors		91,977	115,489
Cash at bank and in hand		3,848	1,985
		<u>205,960</u>	<u>213,436</u>
Creditors: amounts falling due within one year	3	(178,600)	(69,790)
Net current assets (liabilities)		<u>27,360</u>	<u>143,646</u>
Total assets less current liabilities		<u>768,583</u>	<u>737,812</u>
Creditors: amounts falling due after more than one year	3	(39,187)	(44,900)
Total net assets (liabilities)		<u>729,396</u>	<u>692,912</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		729,394	692,910
Shareholders' funds		<u>729,396</u>	<u>692,912</u>

- For the year ending 31 December 2014 the company was entitled to exemption 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.

Approved by the Board on 30 September 2015

And signed on their behalf by:

Mr M S Connell, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Rent is the amount receivable from tenants in the year.

Other accounting policies**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 January 2014	594,166
Additions	147,057
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>741,223</u>
Depreciation	
At 1 January 2014	-
Charge for the year	-
On disposals	-
At 31 December 2014	<u>-</u>
Net book values	
At 31 December 2014	<u>741,223</u>
At 31 December 2013	<u>594,166</u>

3 Creditors

	<i>2014</i>	<i>2013</i>
	£	£
Secured Debts	44,957	50,629
Instalment debts due after 5 years	11,536	27,596

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
2 Ordinary shares of £1 each	2	2

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.