

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

MONOP LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015

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MONOP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS:

G. Arif
J. Arif

SECRETARY:

J. Arif

REGISTERED OFFICE:

6th Floor
Charles House
108 - 110 Finchley Road
London
NW3 5JJ

REGISTERED NUMBER:

04615659 (England and Wales)

ACCOUNTANTS:

Numera Partners LLP
6th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

ABBREVIATED BALANCE SHEET**31 MARCH 2015**

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		1,300,000		1,100,000
CURRENT ASSETS					
Debtors		164,590		169,153	
Cash at bank		<u>6,089</u>		<u>5,561</u>	
		170,679		174,714	
CREDITORS					
Amounts falling due within one year	3	<u>16,327</u>		<u>26,697</u>	
NET CURRENT ASSETS			<u>154,352</u>		<u>148,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,454,352		1,248,017
CREDITORS					
Amounts falling due after more than one year	3		<u>564,968</u>		<u>573,272</u>
NET ASSETS			<u>889,384</u>		<u>674,745</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			761,475		561,475
Profit and loss account			<u>127,907</u>		<u>113,268</u>
SHAREHOLDERS' FUNDS			<u>889,384</u>		<u>674,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 September 2015 and were signed on its behalf by:

G. Arif - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net rental income, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - See below

In accordance with FRSE, investment properties are revalued annually and the surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided in respect of freehold investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in FRSE. The director considers that to depreciate such properties would not give a true and fair view, but that a true and fair view is given by following FRSE as described above. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the director, would be misleading.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2014	1,100,000
Revaluations	200,000
At 31 March 2015	<u>1,300,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>1,300,000</u>
At 31 March 2014	<u>1,100,000</u>

3. CREDITORS

Creditors include an amount of £ 568,667 (31.3.14 - £ 576,221) for which security has been given.

They also include the following debts falling due in more than five years:

	31.3.15 £	31.3.14 £
Repayable otherwise than by instalments	397,500	397,500
Repayable by instalments	<u>152,671</u>	<u>160,225</u>
	<u>550,171</u>	<u>557,725</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in debtors falling due within one year is an amount of £13,639 (2014: £12,653) owed by its director, G. Arif. This balance arose as a result of financing transactions. Interest has been charged on the overdrawn balance at HM Revenue and Customs official rate. This balance was cleared after the year end.

6. **CONTROLLING PARTIES**

The company is under the control of its shareholders, G. Arif and J. Arif.

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.