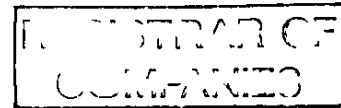


Company Registration No. 4640355 (England and Wales)



**MAYFAIR PROPERTY (INVESTMENTS & DEVELOPMENTS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2010**

THURSDAY



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COMPANIES HOUSE

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# **MAYFAIR PROPERTY (INVESTMENTS & DEVELOPMENTS) LIMITED**

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# MAYFAIR PROPERTY (INVESTMENTS & DEVELOPMENTS) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2010

	Notes	£	2010 £	£	2009 £
<b>Fixed assets</b>					
Tangible assets	2		630,749		630,749
<b>Current assets</b>					
Debtors		2,354		2,944	
Cash at bank and in hand		20,140		4,510	
		<u>22,494</u>		<u>7,454</u>	
<b>Creditors amounts falling due within one year</b>		<u>(25,200)</u>		<u>(51,516)</u>	
<b>Net current liabilities</b>			<u>(2,706)</u>		<u>(44,062)</u>
<b>Total assets less current liabilities</b>			628,043		586,687
<b>Creditors amounts falling due after more than one year</b>	3		<u>(548,000)</u>		<u>(548,000)</u>
			<u>80,043</u>		<u>38,687</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Revaluation reserve			30,000		30,000
Profit and loss account			49,943		8,587
<b>Shareholders' funds</b>			<u>80,043</u>		<u>38,687</u>

# MAYFAIR PROPERTY (INVESTMENTS & DEVELOPMENTS) LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2010

For the financial year ended 31 July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Board and authorised for issue on 25<sup>th</sup> MARCH 2011



P J M Williams  
Director



J Brinsden  
Director

Company Registration No. 4640355

# MAYFAIR PROPERTY (INVESTMENTS & DEVELOPMENTS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

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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

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover

Turnover comprises proceeds from property sales and rental income, where appropriate, and is stated net of value added tax

#### 1.3 Tangible fixed assets

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 applicable accounting standard, SSAP 19, Accounting for investment properties, 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 directors 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

Property acquisitions and disposals are accounted for when legally binding contracts which are irrevocable and effectively unconditional are exchanged and, in the case of disposals, where completion has taken place prior to the date on which the financial statements are approved

#### 1.4 Deferred taxation

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

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets

### 2 Fixed assets

	Tangible assets £
<b>Valuation</b>	
At 1 August 2009 and at 31 July 2010	630,749

The company's investment property has been valued on the basis of open market value for existing use as at 31 July 2009 by the directors, P J M Williams and J Brinsden. The valuation has been incorporated into these financial statements. The historical cost of the investment property at that date amounted to £600,749 (2008 - £600,749)

# MAYFAIR PROPERTY (INVESTMENTS & DEVELOPMENTS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

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### 3 Creditors' amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £548,000 (2009 - £548,000)

4 Share capital	2010 £	2009 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>