

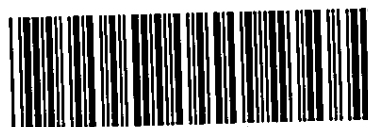
Registered number  
04982959

Charles McDowell Properties Limited

Abbreviated Accounts

31 May 2012

THURSDAY



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COMPANIES HOUSE

**Charles McDowell Properties Limited**

Registered number: 04982959

**Abbreviated Balance Sheet**

as at 31 May 2012

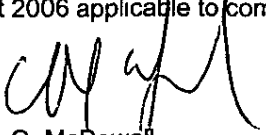
	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	95,427	67,760
<b>Current assets</b>			
Debtors		149,710	5,143
Cash at bank and in hand		628,623	499,505
		<u>778,333</u>	<u>504,648</u>
<b>Creditors: amounts falling due within one year</b>		(220,259)	(165,191)
<b>Net current assets</b>		<u>558,074</u>	<u>339,457</u>
<b>Total assets less current liabilities</b>		<u>653,501</u>	<u>407,217</u>
<b>Creditors amounts falling due after more than one year</b>		(78,360)	(30,335)
<b>Net assets</b>		<u>575,141</u>	<u>376,882</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		575,140	376,881
<b>Shareholders' funds</b>		<u>575,141</u>	<u>376,882</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

  
Mr C McDowell

Director

Approved by the board on 22 January 2013

**Charles McDowell Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2012**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% reducing balance basis
Motor vehicles	25% reducing balance basis

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Charles McDowell Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2012**

**2 Tangible fixed assets**

£

**Cost**

At 1 June 2011	122,023
Additions	87,795
Disposals	<u>(52,187)</u>
At 31 May 2012	<u>157,631</u>

**Depreciation**

At 1 June 2011	54,263
Charge for the year	30,773
On disposals	<u>(22,832)</u>
At 31 May 2012	<u>62,204</u>

**Net book value**

At 31 May 2012	<u>95,427</u>
At 31 May 2011	<u>67,760</u>

**3 Share capital**

**Nominal  
value**

**2012  
Number**

**2012  
£**

**2011  
£**

Allotted, called up and fully paid  
Ordinary shares

£1 each

1

1

1