

Registered number  
04982959

Charles McDowell Properties Limited

Abbreviated Accounts

31 May 2014

**Charles McDowell Properties Limited****Registered number:** 04982959**Abbreviated Balance Sheet****as at 31 May 2014**

	<b>Notes</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	111,074	72,349
<b>Current assets</b>			
Debtors		183,238	50,236
Cash at bank and in hand		700,599	445,393
		<u>883,837</u>	<u>495,629</u>
<b>Creditors: amounts falling due within one year</b>		<u>(455,228)</u>	<u>(224,488)</u>
<b>Net current assets</b>		428,609	271,141
<b>Total assets less current liabilities</b>		<u>539,683</u>	<u>343,490</u>
<b>Creditors: amounts falling due after more than one year</b>		(104,267)	(26,328)
<b>Net assets</b>		<u>435,416</u>	<u>317,162</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		435,415	317,161
<b>Shareholders' funds</b>		<u>435,416</u>	<u>317,162</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 29 September 2014



**Charles McDowell Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2014**

**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.

**2 Tangible fixed assets**

£

**Cost**

At 1 June 2013	157,631
Additions	147,255
Disposals	(152,623)
At 31 May 2014	<u>152,263</u>

**Depreciation**

At 1 June 2013	85,282
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Charge for the year	37,023
On disposals	(81,116)
At 31 May 2014	<u>41,189</u>
<b>Net book value</b>	
At 31 May 2014	<u>111,074</u>
At 31 May 2013	<u>72,349</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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