

Registered Number 05046300

MAYBANK DEVELOPMENT LTD

Abbreviated Accounts

28 February 2011

Balance Sheet as at 28 February 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	300,000	300,000
Total fixed assets		300,000	300,000
Current assets			
Debtors		4,695	54,560
Cash at bank and in hand		6,124	3,912
Total current assets		10,819	58,472
Creditors: amounts falling due within one year		(43,163)	(35,800)
Net current assets		(32,344)	22,672
Total assets less current liabilities		267,656	322,672
Creditors: amounts falling due after one year		(188,864)	(211,487)
Total net Assets (liabilities)		78,792	111,185
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		98,381	98,381
Profit and loss account		(19,689)	12,704
Shareholders funds		78,792	111,185

- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2011

And signed on their behalf by:

MANDY KINGHAM, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28 February 2011

1 Accounting policies

Accounting Convention The accounts are prepared under the historical cost convention and in accordance with the Financial Statements Standard for Small Entities (effective April 2008). Tangible fixed assets and depreciation Land and buildings have not been depreciated as maintenance and refurbishment are carried out on a regular basis which extends the economic useful life of the asset and maintains the residual value. The depreciation charge would be immaterial. Impairment reviews will be carried out on a regular basis. **Deferred taxation** Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable; Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Turnover

Turnover Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the companys ordinary activities.

Depreciation

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

Land and Buildings	0.00%
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2 Tangible fixed assets

Cost	£
At 28 February 2010	300,000
additions	
disposals	
revaluations	
transfers	
At 28 February 2011	<u>300,000</u>

Depreciation
At 28 February 2010
Charge for year
on disposals
At 28 February 2011

Net Book Value
At 28 February 2010 300,000
At 28 February 2011 300,000

Creditors amounts falling due within one
2 year

2011 2010 Creditors include the following: Secured creditors (£9,854) (£10,487) The bank loan is secured on the property

Creditors amounts falling due after more
3 than one year.

2011 2010 Creditors include the following: Secured creditors (£188,864) (£211,487) The bank loan is secured on the property

4 Share capital

2011 2010 £ £ Authorised Ordinary £1 Shares 100 100 Allotted, called up, fully paid, equity shares Ordinary £1 Shares 100 100