



REGISTERED NUMBER 5256373

Market Cross Properties (Selby) Limited

Abbreviated Accounts

30th September 2010

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COMPANIES HOUSE

Smailes Goldie

Chartered Accountants

**Market Cross Properties (Selby) Limited (Registered number:
05256373)**

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for the year ended 30th September 2010

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Market Cross Properties (Selby) Limited

Company Information

for the year ended 30th September 2010

DIRECTORS

M Dransfield
A C Malley

SECRETARY

S J Stead

REGISTERED OFFICE

Wentworth House
Maple Court
Tannersley
Barnsley
South Yorkshire
S75 3DP

REGISTERED NUMBER

05256373 (England and Wales)

AUDITORS

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Report of the Independent Auditors to Market Cross Properties (Selby) Limited

Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Market Cross Properties (Selby) Limited for the year ended 30th September 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Ian Lamb FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

24th March 2011

Market Cross Properties (Selby) Limited (Registered number: 05256373)

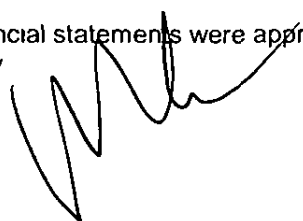
Abbreviated Balance Sheet

30th September 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Investment property	2	7,700,000	7,670,000
CURRENT ASSETS			
Debtors		398,498	323,425
Cash at bank		94,274	98,009
		<u>492,772</u>	<u>421,434</u>
CREDITORS			
Amounts falling due within one year		<u>583,438</u>	<u>312,101</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(90,666)</u>	<u>109,333</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,609,334</u>	<u>7,779,333</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>7,879,688</u>	<u>8,089,995</u>
NET LIABILITIES		<u>(270,354)</u>	<u>(310,662)</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Revaluation reserve		(690,489)	(644,068)
Profit and loss account		<u>419,135</u>	<u>332,406</u>
SHAREHOLDERS' FUNDS		<u>(270,354)</u>	<u>(310,662)</u>

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 24th March 2011 and were signed on its behalf by



M Dransfield - Director

The notes form part of these abbreviated accounts

Market Cross Properties (Selby) Limited (Registered number: 05256373)

Notes to the Abbreviated Accounts

for the year ended 30th September 2010

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties, and in accordance with the Financial Reporting Standard of Smaller Entities (effective April, 2008)

Turnover

Turnover is the amount, excluding value added tax, receivable in the ordinary course of business for rental of premises and for services provided

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except in relation to the following

- (i) On revaluations of investment properties where there is no commitment to sell the property
- (ii) On capital allowances on plant in investment properties, where the difference in tax treatment is considered to be permanent in view of available tax elections on disposal

Rental income

In accordance with the Accounting Standards Board's (ASB) Urgent Issues Task Force Abstract 28 'Operating Lease Incentives' (UITF28) the company treats any general incentive for lessees to enter into a lease agreements as a revenue cost and accounts for rental income from the commencement date of any rent-free period. The cost of all lease incentives is therefore offset against the total rent due. The net rental income is then spread evenly over the shorter of the period from the rent commencement date to the date of the next rent review or the lease end date

Investment properties

Completed investment properties are valued at open market value. Changes in value are transferred to revaluation reserve, except that reductions are charged to the profit and loss account to the extent that they fall below the original cost but only where such reductions are considered to be permanent. This year the reduction below cost is considered to be temporary and has therefore been taken to revaluation reserve

Finance charges

Finance charges incurred relating directly to the construction of tangible fixed assets are capitalised as part of that assets cost. Capitalisation is limited to the period during which the development is ongoing

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st October 2009	7,670,000
Additions	76,421
Revaluations	(46,421)
	<hr/>
At 30th September 2010	7,700,000
	<hr/>
NET BOOK VALUE	
At 30th September 2010	7,700,000
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At 30th September 2009	7,670,000
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Market Cross Properties (Selby) Limited (Registered number: 05256373)

Notes to the Abbreviated Accounts - continued for the year ended 30th September 2010

3 CREDITORS

Creditors include an amount of £7,709,691 (2009 - £7,750,000) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
500	'A' Ordinary shares	£1	500	500
500	'B' Ordinary shares	£1	500	500
			<u>1,000</u>	<u>1,000</u>

5 CONTROL RELATIONSHIPS

The company was not under the control of any one party at 30th September 2010. On 27th January 2011 Dransfield Properties Limited acquired a 100% holding.