



Smailes Goldie
Chartered Accountants

Registrar's
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Market Cross Properties (Selby) Limited

Abbreviated Accounts

30th September 2015

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

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for the year ended 30th September 2015

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Market Cross Properties (Selby) Limited

Company Information

for the year ended 30th September 2015

DIRECTORS:

M Dransfield
A C Malley

SECRETARY:

S J Stead

REGISTERED OFFICE:

Penistone 1
Regents Court
St Mary's Street
Penistone
South Yorkshire
S36 6DT

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 2015 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

29th March 2016

Market Cross Properties (Selby) Limited

(Registered number: 05256373)

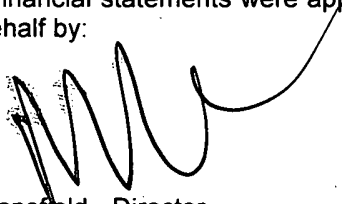
Abbreviated Balance Sheet

30th September 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Investment property	2	7,900,000	7,525,000
CURRENT ASSETS			
Debtors		368,468	370,935
Cash at bank		<u>46,877</u>	<u>38,267</u>
		415,345	409,202
CREDITORS			
Amounts falling due within one year	3	<u>2,432,956</u>	<u>458,159</u>
NET CURRENT LIABILITIES		<u>(2,017,611)</u>	<u>(48,957)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,882,389	7,476,043
CREDITORS			
Amounts falling due after more than one year	3	<u>5,278,395</u>	<u>7,333,032</u>
NET ASSETS		<u>603,994</u>	<u>143,011</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>602,994</u>	<u>142,011</u>
SHAREHOLDERS' FUNDS		<u>603,994</u>	<u>143,011</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 29th March 2016 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 2015

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 lease commencement date. 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 lease commencement date to the date of the next open market rent review or the lease break clause, whichever is earlier.

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 reserve to the extent that they fall below the original cost but only where such reductions are prudently considered to be permanent. Reversals of such reductions are similarly credited to the profit and loss account 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 2014	7,525,000
Additions	42,765
Revaluations	<u>332,235</u>
At 30th September 2015	<u>7,900,000</u>
NET BOOK VALUE	
At 30th September 2015	<u>7,900,000</u>
At 30th September 2014	<u>7,525,000</u>

Market Cross Properties (Selby) Limited

(Registered number: 05256373)

Notes to the Abbreviated Accounts - continued

for the year ended 30th September 2015

3. CREDITORS

Creditors include an amount of £7,043,985 (2014 - £7,109,953) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>4,226,000</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
500	'A' Ordinary shares	£1	500	500
500	'B' Ordinary shares	£1	<u>500</u>	<u>500</u>
			<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Dransfield Properties Limited.

The largest and smallest group in which the results of the company are consolidated is that headed by Dransfield Properties Limited. The consolidated financial statements of the group are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

6. CONTROL RELATIONSHIPS

The company is controlled, by Mark Dransfield by virtue of his majority shareholding in Dransfield Properties Limited, the ultimate parent company.