

# **MAZEL ASSETS LIMITED**

**Company Registration Number 05273385**

**Abbreviated Accounts 2014**

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COMPANIES HOUSE

Mazel Assets Limited

Company Registration Number: 05273385

Abbreviated Balance Sheet

31 October 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	2	156,912	156,912
Current assets			
Debtors		2,667	2,708
Cash at bank and in hand		2,487	1,288
		5,154	3,996
Creditors: Amounts falling due within one year	3	(77,593)	(76,364)
Net current liabilities		(72,439)	(72,368)
Total assets less current liabilities		84,473	84,544
Creditors: Amounts falling due after more than one year	3	(2,096)	(12,177)
Net assets		82,377	72,367
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		82,375	72,365
Shareholders' funds		82,377	72,367

For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The director has taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime.

A J Serr  
Director



17/07/2015

1 Accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention as modified, if appropriate, by the revaluation of freehold investment property and in accordance with applicable accounting standards.

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The director has elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Turnover

Turnover represents rent receivable net of VAT.

Income receivable from operating leases is recognised on a straight line basis over the period of the leases.

Investment property

The freehold investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve.

No depreciation is provided in respect of the freehold investment property.

The director considers that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2013 and 31 October 2014	<u>156,912</u>

3 Creditors

Security has been given by the company to secure creditors of £10,170 (2013: £9,980) due within one year and £2,096 (2013: £12,177) due after more than one year.

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>