

REGISTERED NUMBER: 05968648 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

M80 Developments Ltd

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for the year ended 31 October 2014**

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M80 Developments Ltd

**Company Information
for the year ended 31 October 2014**

DIRECTORS:

R M Eldred
A H Eldred

REGISTERED OFFICE:

18 Mitchell Road
West Malling
Kent
ME19 4RF

REGISTERED NUMBER:

05968648 (England and Wales)

ACCOUNTANTS:

Libra Wealth Management Limited
18 Mitchell Road
West Malling
Kent
ME19 4RF

Abbreviated Balance Sheet
31 October 2014

	Notes	31.10.14 £	£	31.10.13 £	£
FIXED ASSETS					
Tangible assets	2		2,791		3,123
Investments	3		50		-
			<u>2,841</u>		<u>3,123</u>
CURRENT ASSETS					
Stocks		1,513,714		1,702,168	
Debtors		63,536		1,877	
Cash at bank		<u>202,951</u>		<u>93,729</u>	
		1,780,201		1,797,774	
CREDITORS					
Amounts falling due within one year		<u>1,555,617</u>		<u>1,673,847</u>	
NET CURRENT ASSETS			<u>224,584</u>		<u>123,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			227,425		127,050
PROVISIONS FOR LIABILITIES			<u>558</u>		<u>625</u>
NET ASSETS			<u>226,867</u>		<u>126,425</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 October 2014

	Notes	31.10.14 £	£	31.10.13 £	£
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>226,767</u>		<u>126,325</u>
SHAREHOLDERS' FUNDS			<u>226,867</u>		<u>126,425</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 5 May 2015 and were signed on its behalf by:

R M Eldred - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 October 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stock and work in progress

Stock and work in progress is valued at the lower of cost and net realisable value of direct expenditure plus, in accordance with SSAP 9, an appropriate percentage of the profit arising on property currently in development at the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	5,922
Additions	<u>599</u>
At 31 October 2014	<u>6,521</u>
DEPRECIATION	
At 1 November 2013	2,799
Charge for year	<u>931</u>
At 31 October 2014	<u>3,730</u>
NET BOOK VALUE	
At 31 October 2014	<u>2,791</u>
At 31 October 2013	<u>3,123</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	<u>50</u>
At 31 October 2014	<u>50</u>
NET BOOK VALUE	
At 31 October 2014	<u>50</u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 October 2014

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

M80 Management Limited

Nature of business: Property development management

Class of shares:	% holding	
Ordinary	50.00	31.10.14
		£
Aggregate capital and reserves		489
Profit for the year		<u>14,389</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.14	31.10.13
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
M80 Developments Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of M80 Developments Ltd for the year ended 31 October 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of M80 Developments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of M80 Developments Ltd and state those matters that we have agreed to state to the Board of Directors of M80 Developments Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that M80 Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of M80 Developments Ltd. You consider that M80 Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of M80 Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Libra Wealth Management Limited
18 Mitchell Road
West Malling
Kent
ME19 4RF

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
M80 Developments Ltd**

5 May 2015

This page does not form part of the abbreviated accounts

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 1072 of the Companies Act 2006.