

Company registration number: 06157334

**MKCS Properties Ltd
Trading as MKCS Properties Limited
Unaudited abbreviated financial statements
31 March 2016**

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MKCS Properties Ltd

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MKCS Properties Ltd

**Chartered accountants report to the directors on the preparation of the
unaudited statutory abbreviated financial statements of MKCS Properties Ltd
Year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MKCS Properties Ltd for the year ended 31 March 2016 which comprise the abbreviated statement of financial position and 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the directors of MKCS Properties Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of MKCS Properties Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MKCS Properties Ltd and its directors as a body for our work or for this report.

It is your duty to ensure that MKCS Properties 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 loss of MKCS Properties Ltd. You consider that MKCS Properties 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 MKCS Properties 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.



Sandra Dear Ltd
FCCA
47 High Street
Biggleswade
Beds
SG18 0JH

Date: 9 November 2016

MKCS Properties Ltd

**Abbreviated statement of financial position
as at 31 March 2016**

	Note	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2	11,750		11,750	
			11,750		11,750
Current assets					
Cash at bank and in hand		-		20	
		-		20	
Creditors: amounts falling due within one year		(11,750)		(7,632)	
Net current liabilities			(11,750)		(7,612)
Total assets less current liabilities			-		4,138
Accruals and deferred income			3,510		(372)
Net (liabilities)/assets			3,510		3,766
Capital and reserves					
Called up share capital	3		20		20
Profit and loss account			3,490		3,746
Shareholder funds			3,510		3,766

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 4 to 5 form part of these abbreviated financial statements.

MKCS Properties Ltd

**Abbreviated statement of financial position (continued)
as at 31 March 2016**

These financial statements were approved by the board of directors and authorised for issue on 9 November 2016, and are signed on behalf of the board by:

Michael Wager

A handwritten signature in black ink, appearing to read 'M Wager', written over a horizontal line.

Director

Company registration number: 06157334

The notes on pages 4 to 5 form part of these abbreviated financial statements.

MKCS Properties Ltd

Notes to the abbreviated financial statements Year ended 31 March 2016

1. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

MKCS Properties Ltd

Notes to the abbreviated financial statements (continued) **Year ended 31 March 2016**

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

2. Tangible assets

	Total £
Cost	
At 31 March 2016 and 1 April 2015	11,750
	<u>11,750</u>
Carrying amount	
At 31 March 2016	11,750
	<u>11,750</u>
At 31 March 2015	11,750
	<u>11,750</u>

3. Called up share capital

Authorised share capital

	2016		2015	
	No	£	No	£
Ordinary shares of £ 1.00 each	20	20	20	20
	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares of £ 1.00 each	20	20	20	20
	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>