

Abbreviated Unaudited Accounts
for the Year Ended
30 June 2015
for
MFH Developments Limited

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for the Year Ended 30 June 2015**

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Abbreviated Balance Sheet
30 June 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Investment property	2		87,500		85,000
CURRENT ASSETS					
Debtors		812		3,650	
Cash at bank		<u>12,657</u>		<u>9,436</u>	
		13,469		13,086	
CREDITORS					
Amounts falling due within one year		<u>3,908</u>		<u>4,824</u>	
NET CURRENT ASSETS			<u>9,561</u>		<u>8,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			97,061		93,262
CREDITORS					
Amounts falling due after more than one year			<u>93,849</u>		<u>94,341</u>
NET ASSETS/(LIABILITIES)			<u><u>3,212</u></u>		<u><u>(1,079)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Revaluation reserve			(4,880)		(7,380)
Profit and loss account			<u>8,091</u>		<u>6,300</u>
SHAREHOLDERS' FUNDS			<u><u>3,212</u></u>		<u><u>(1,079)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

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 director on 21 March 2016 and were signed by:

M F Hobbs - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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.

Depreciation

Investment properties have been included in the financial statements at open market value. This valuation was made by Mark Hobbs, the sole director of the company.

In accordance with Statement of Standard Accounting Practice No. 19, no depreciation is provided in respect of freehold properties. This is a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

2. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 July 2014	85,000
Revaluations	<u>2,500</u>
At 30 June 2015	<u>87,500</u>
NET BOOK VALUE	
At 30 June 2015	<u>87,500</u>
At 30 June 2014	<u>85,000</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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