

COMPANY REGISTRATION NUMBER 07212452

MJE PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2013

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MJE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

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MJE PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		698,763	158,026
CURRENT ASSETS			
Stocks		1,449,186	510,397
Debtors		7,300	2,300
Cash at bank and in hand		36,232	7,842
		<u>1,492,718</u>	<u>520,539</u>
CREDITORS: Amounts falling due within one year	3	<u>1,939,008</u>	<u>569,063</u>
NET CURRENT LIABILITIES		<u>(446,290)</u>	<u>(48,524)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>252,473</u>	<u>109,502</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1	1
Revaluation reserve		193,426	-
Profit and loss account		59,046	109,501
SHAREHOLDERS' FUNDS		<u>252,473</u>	<u>109,502</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

MJE PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2013


For the year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 November 2013



MR M J EYNON
Director

Company Registration Number 07212452

The notes on pages 3 to 4 form part of these abbreviated accounts.

MJE PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents sales during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Fixtures & Fittings - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

MJE PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2012	158,026
Additions	347,500
Revaluation	193,426
At 30 April 2013	<u>698,952</u>
DEPRECIATION	
Charge for year	189
At 30 April 2013	<u>189</u>
NET BOOK VALUE	
At 30 April 2013	<u>698,763</u>
At 30 April 2012	<u>158,026</u>

The leasehold properties were valued by the director at 30 April 2013 at market value. The surplus on revaluation is shown in the revaluation reserve. The historical cost is £504,269.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	<u>1,289,639</u>	<u>91,389</u>

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012
	No	£	No
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>