

Company Registration Number 07265684

Market Town Developments Limited

Unaudited Abbreviated Accounts

31 December 2015

Market Town Developments Limited
Abbreviated Balance Sheet
31 December 2015

		2015	2014
	Note	£	£
Fixed Assets	2		
Tangible assets		2,643	3,722
Investments		2,001	2,001
		4,644	5,723
Current Assets			
Debtors		4,468,912	3,370,932
Cash at bank and in hand		6,783	48,324
		4,475,695	3,419,256
Creditors: Amounts Falling due Within One Year		(11,002)	(8,300)
Net Current Assets		4,464,693	3,410,956
Total Assets Less Current Liabilities		4,469,337	3,416,679
Creditors: Amounts Falling due after More than One Year		(4,502,303)	(3,454,860)
		(32,966)	(38,181)
Capital and Reserves			
Called up equity share capital	4	1,000	1,000
Profit and loss account		(33,966)	(39,181)
Deficit		(32,966)	(38,181)

For the year ended 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 28 September 2016 , and are signed on their behalf by:

N Jones

Company Registration Number: 07265684

Market Town Developments Limited**Notes to the Abbreviated Accounts****Year Ended 31st December 2015**

1. Accounting Policies**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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-10% Straight line per annum

Equipment-25% Straight line per annum

Going Concern

At the balance sheet date there was an excess of liabilities over assets. The company is held in a small group and is supported indirectly by the director K M M Al Tajir with loans from companies both within and outside the group structure, in which K M M Al Tajir has a material interest. The director has informed the board of directors that he will continue to support the company indirectly with loans from companies both within and outside the group structure until the company is in a position to support itself. The board of directors for this reason considers it is appropriate for the accounts to be prepared on a going concern basis.

2. Fixed Assets

	Tangible Assets	Investments	Total
	£	£	£
Cost			
At 1st January 2015	7,516	2,001	9,517
Additions	458	—	458
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At 31st December 2015	7,974	2,001	9,975
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Depreciation			
At 1st January 2015	3,794	—	3,794
Charge for year	1,537	—	1,537
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At 31st December 2015	5,331	—	5,331
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Net Book Value			
At 31st December 2015	2,643	2,001	4,644
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At 31st December 2014	3,722	2,001	5,723
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The company owns 100% of the issued share capital either directly or indirectly of the companies listed below, Aggregate capital and reserves Market Town Foods Limited

	(3,036,672)	(2,229,551)
Market Town Restaurants Limited	1,000	1,000
Market Town Cinemas Limited (dormant)	1	1
New Street Restaurants Limited	(1,481,163)	(1,232,237)
Profit and (loss) for the year		
Market Town Foods Limited	(807,121)	(640,049)
Market Town Restaurants Limited	—	—
Market Town Cinemas Limited (dormant)	—	—
New Street Restaurants Limited	(248,926)	(200,131)

The company is not required to prepare group accounts per the exemptions available to small groups under the Companies Act 2006.

3. Related Party Transactions

The company is held within a small group, in which the director K M M Al Tajir has a material interest. During the year the company provided an interest free loan to Market Town Foods Limited, a company registered in the United Kingdom and within the group structure. The amount outstanding at the balance sheet date was £3,236,338 (2014: £2,336,733). This loan was provided with no formal repayment terms. During the year the company provided an interest free loan to New Street Restaurants Limited, a company registered in the United Kingdom and within the group structure. The amount outstanding at the balance sheet date was £1,143,456 (2014: £1,005,673). This loan was provided with no formal repayment terms. During the year the company provided an interest free loan to Augustus Brandt Antiques International Limited, a company registered in the United Kingdom and outside the group structure, a company in which the director K M M Al Tajir has a material interest. The amount outstanding at the balance sheet date was £60,994 (2014: £16,396). This loan was provided with no formal repayment terms. During the year the company provided an interest free loan to Palladian Real Estate Limited, a company registered in the United Kingdom and outside the group structure, a company in which the director K M M Al Tajir has a material interest. The amount outstanding at the balance sheet date was £26,382 (2014: £9,637). This loan was provided with no formal repayment terms. During the year the company was provided with an interest free long term loan from companies outside the group structure, in which the director K M M Al Tajir has a material interest. The loans outstanding at the balance sheet date totalled £4,453,386 (2014: £3,404,860). The director has confirmed that the loans from companies outside the group will not be repaid until the company is in a position to do so and after one year. During the year the company was provided with an interest free long term loan by Amanco Limited, the ultimate parent company. The amount outstanding at the balance sheet date was £48,917 (2014: £50,000). This loan was provided with no formal repayment terms and the company will not seek repayment until the company is in a position to do so and after one year. During the year the company recharged costs to the following companies, in which the director K M M Al Tajir has a material interest. New Street Restaurants Limited £35,664 (2014: £39,197) Market Town Foods Limited £55,771 (2014: £59,438) Augustus Brandt Antiques International Limited £20,106 (2014: £15,902) Palladian Real Estate Limited £11,010 (2014: £9,637)

4. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
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5. Ultimate Parent Company

The ultimate parent company is Amanco Limited a company registered in Gibraltar.

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