

**Registered Number 07265684**

**MARKET TOWN DEVELOPMENTS LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	3,722	4,880
Investments	3	2,001	-
		<u>5,723</u>	<u>4,880</u>
<b>Current assets</b>			
Debtors		3,370,932	2,671,880
Investments		-	2,001
Cash at bank and in hand		48,324	5,088
		<u>3,419,256</u>	<u>2,678,969</u>
<b>Creditors: amounts falling due within one year</b>		<u>(8,300)</u>	<u>(8,708)</u>
<b>Net current assets (liabilities)</b>		<u>3,410,956</u>	<u>2,670,261</u>
<b>Total assets less current liabilities</b>		<u>3,416,679</u>	<u>2,675,141</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(3,454,860)</u>	<u>(2,713,322)</u>
<b>Total net assets (liabilities)</b>		<u><u>(38,181)</u></u>	<u><u>(38,181)</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		(39,181)	(39,181)
<b>Shareholders' funds</b>		<u><u>(38,181)</u></u>	<u><u>(38,181)</u></u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 September 2015

And signed on their behalf by:

**N Jones, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy****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

**Other accounting policies****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.

**Ultimate Parent Company**

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

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014	7,516
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 December 2014	<u>7,516</u>

#### **Depreciation**

At 1 January 2014	2,636
Charge for the year	1,158
On disposals	-
At 31 December 2014	<u>3,794</u>

#### **Net book values**

At 31 December 2014	<u>3,722</u>
At 31 December 2013	<u>4,880</u>

### **3 Fixed assets Investments**

Cost at 1st January 2014 -

Additions £2,001

Cost at 31 December 2014 £2,001

Net Book Value at 31 December 2014 £2,001

Net Book Value at 31 December 2013 -

The board of directors have reclassified the shares held in group undertakings from current investments as disclosed in the published statutory accounts for the year ending 31 December 2013 to fixed investments.

### **4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

### **5 Transactions with directors**

Name of director receiving advance or credit:	Various
Description of the transaction:	Related party transactions
Balance at 1 January 2014:	£ 1
Advances or credits made:	-
Advances or credits repaid:	£ 1
Balance at 31 December 2014:	<u>£ 0</u>

The company is held within a small group, in which the director K M M Al Tajir has a material interest.

During the period 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 £2,336,733 (2013: £1,791,430). This loan was provided with no formal repayment terms.

During the period 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 £1,005,673 (2013: £878,007). This loan was provided with no formal repayment terms.

During the period 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 £16,396 (2013: Augustus Brandt Antiques International Limited provided a loan of £45). This loan was provided with no formal repayment terms.

During the period the company provided an interest free loan to Palladian Estate 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 £9,637 (2013: £Nil). This loan was provided with no formal repayment terms.

During the period 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 £3,404,860 (2013: £2,663,322). 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 period 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 £50,000 (2013: £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 £39,197 (2013: £36,231)

Market Town Foods Limited £59,438 (2013: £48,226)

Augustus Brandt Antiques International Limited £15,902 (2013: £8,340)

Palladian Real Estate Limited £9,637 (2013: £Nil)

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