

Registered Number 07930966

MICHIGAN INVESTMENTS LIMITED

Abbreviated Accounts

28 February 2015

Abbreviated Balance Sheet as at 28 February 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	2,900,167	1,987,254
		<u>2,900,167</u>	<u>1,987,254</u>
Current assets			
Debtors		21,599	23,191
Cash at bank and in hand		18,104	26,683
		<u>39,703</u>	<u>49,874</u>
Creditors: amounts falling due within one year	3	(2,009,039)	(1,122,016)
Net current assets (liabilities)		<u>(1,969,336)</u>	<u>(1,072,142)</u>
Total assets less current liabilities		<u>930,831</u>	<u>915,112</u>
Creditors: amounts falling due after more than one year	3	(900,000)	(900,000)
Total net assets (liabilities)		<u>30,831</u>	<u>15,112</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		30,731	15,012
Shareholders' funds		<u>30,831</u>	<u>15,112</u>

- For the year ending 28 February 2015 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 30 November 2015

And signed on their behalf by:

Philip George Walton, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2015**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

Turnover represents the total value of rental income receivable during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties - Straight line over the life of the lease

Fixtures, fittings and equipment - 33% straight line

Other accounting policies**Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 March 2014	1,988,027
Additions	913,686
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2015	<u>2,901,713</u>
Depreciation	
At 1 March 2014	773
Charge for the year	773
On disposals	<u>-</u>

At 28 February 2015	<u>1,546</u>
Net book values	
At 28 February 2015	<u>2,900,167</u>
At 28 February 2014	<u>1,987,254</u>

3 Creditors

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	900,000	900,000

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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