

**THE MULTIS LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**for the year ended 31st October 2009**

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# THE MULTIS LIMITED

## MODIFIED BALANCE SHEET AS AT 31st OCTOBER 2009

		2009	2008
Current assets	Notes	£	£
Property for development		1,972,407	1 964 907
Cash at bank and in hand		2,006	4 166
		1,974,413	1 969 073
Creditors (due within one year)	3	2,302,067	2 227 678
Net current liabilities		(327,654)	(258 605)
		—	
Total assets less current liabilities		(327,654)	(258 605)
		=====	=====
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(327,656)	(258 607)
		(327,654)	(258 605)
		=====	=====

For the financial period ended 31st October 2009 the company was entitled to exemption from audit under Article 477(1) of the Companies Act 2006 and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006 so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 29th March 2010 and signed on its behalf by

  
Norman Menarv

Director

# THE MULTIS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st OCTOBER 2009

### 1 Accounting policies

#### Basis of accounting

The full financial statements from which these abbreviated accounts have been extracted have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

#### Turnover

Turnover represents sales of development property during the accounting period

#### Results for the year

Results for the year are stated after writing off revenue costs as incurred

#### Property for development

Property held for or in the course of development is valued at the lower of cost and net realisable value. Net realisable value is calculated as expected sales less additional costs to completion

#### Deferred tax

Deferred taxation is accounted for on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements

### 2 Creditors (due within one year)

Included in creditors (due within one year) are bank borrowings totalling £1 434 296 (2008 £1 364 000) which are secured by a legal mortgage over the company's property

3 Share capital	2009	2008
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	==	==