

**MALCOLM S MYERS LTD**  
**Unaudited Report and Accounts**

**31 October 2013**

**Registered number**  
**759678**



**MALCOLM S MYERS LTD**

**Registered number: 759678**

**Directors' Report**

The directors present their report and accounts for the year ended 31 October 2013.

**Principal activities**

The company's principal activity during the year continued to be property rental and management.

**Directors**

The following persons served as directors during the year:

C Myers

B Bradfield

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 June 2014 and signed on its behalf.

C Myers  
Director



June 30<sup>th</sup> 2014

**MALCOLM S MYERS LTD**  
**Profit and Loss Account**  
**for the year ended 31 October 2013**

	<b>Notes</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Turnover</b>		29,074	29,331
Administrative expenses		(13,732)	(13,731)
<b>Operating profit</b>	2	<u>15,342</u>	<u>15,600</u>
Interest payable	3	-	(1,500)
<b>Profit on ordinary activities before taxation</b>		<u>15,342</u>	<u>14,100</u>
Tax on profit on ordinary activities	4	(2,954)	(2,766)
<b>Profit for the financial year</b>		<u>12,388</u>	<u>11,334</u>

**MALCOLM S MYERS LTD**  
**Balance Sheet**  
**as at 31 October 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	5	56,558	58,878
<b>Current assets</b>			
Debtors	6	3,316	689
Cash at bank and in hand		<u>1,708</u>	<u>1,594</u>
		5,024	2,283
<b>Creditors: amounts falling due within one year</b>	7	(5,613)	(6,480)
<b>Net current liabilities</b>		<u>(589)</u>	<u>(4,197)</u>
<b>Net assets</b>		<u>55,969</u>	<u>54,681</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Revaluation reserve	9	39,378	40,930
Profit and loss account	10	16,491	13,651
<b>Shareholders' funds</b>		<u>55,969</u>	<u>54,681</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C Myers  
 Director



Approved by the board on 30 June 2014

June 30<sup>th</sup> 2014

**MALCOLM S MYERS LTD**  
**Note of Historical Cost Profits and Losses**  
**for the year ended 31 October 2013**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Reported profit/loss on ordinary activities before taxation	15,342	14,100
Difference between historical cost depreciation charge and the actual depreciation charge calculated on the revalued amount	1,552	1,552
<b>Historical cost profit on ordinary activities before taxation</b>	<u>16,894</u>	<u>15,652</u>

**MALCOLM S MYERS LTD**  
**Notes to the Accounts**  
**for the year ended 31 October 2013**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the rents received and receivable under operating leases from the property investment.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold land and buildings	Straight line over the life of the lease
Fixtures and fittings	15% reducing balance

<b>2 Operating profit</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	2,320	2,341
<b>3 Interest payable</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Interest payable	-	1,500
<b>4 Taxation</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
UK corporation tax at 20% (2012 20%)	2,954	2,766

**5 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2012	101,915	16,567	118,482
At 31 October 2013	101,915	16,567	118,482
<b>Depreciation</b>			
At 1 November 2012	43,825	15,779	59,604
Charge for the year	2,202	118	2,320
At 31 October 2013	46,027	15,897	61,924
<b>Net book value</b>			
At 31 October 2013	55,888	670	56,558
At 31 October 2012	58,090	788	58,878

**MALCOLM S MYERS LTD**  
**Notes to the Accounts**  
**for the year ended 31 October 2013**

The leasehold investment property was revalued in 1994 at open market value by Anscombe & Ringland, Estate Agents and Valuers.

The transitional provisions of the Financial Reporting Standard for Smaller Entities are being followed and the valuation has not been updated.

In the opinion of the director, the value of the property has not fallen.

The leasehold property is let under an operating lease.

Leasehold land and buildings:	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Historical cost	31,369	31,369
Cumulative depreciation based on historical cost	13,859	13,209

Deferred tax has not been provided on the timing differences arising on the surplus on the revaluation of land and buildings. The amount of deferred tax not provided, at 20%, is £477 (2012 £1,132)

<b>6 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Other debtors	3,316	689

<b>7 Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Corporation tax	2,954	2,766
Other creditors	2,659	3,714
	5,613	6,480

<b>8 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013</b>	<b>2012</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

<b>9 Revaluation reserve</b>	<b>2013</b>
	<b>£</b>
At 1 November 2012	40,930
Depreciation written back	(1,552)
At 31 October 2013	39,378

**MALCOLM S MYERS LTD**  
**Notes to the Accounts**  
**for the year ended 31 October 2013**

<b>10 Profit and loss account</b>	<b>2013 £</b>
At 1 November 2012	13,651
Profit for the year	12,388
Dividends	(11,100)
Depreciation written back	1,552
At 31 October 2013	<u>16,491</u>

<b>11 Dividends</b>	<b>2013 £</b>	<b>2012 £</b>
Dividends for which the company became liable during the year:		
Dividends paid	10,500	14,000
Dividends not paid	600	-
	<u>11,100</u>	<u>14,000</u>

<b>12 Loans to directors</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
<b>Description and conditions</b>				
C Myers				
Interest free amounts reimbursed in excess of company expenses paid privately	-	550	-	550
	<u>-</u>	<u>550</u>	<u>-</u>	<u>550</u>

<b>13 Related party transactions</b>	<b>2013 £</b>	<b>2012 £</b>
<b>C Myers</b>		
Director and shareholder		
Business expenses incurred personally less interest free amounts reimbursed by the company	(589)	28
Amount due from (to) the related party	<u>550</u>	<u>(39)</u>
<b>C Myers</b>		
Director and shareholder		
Dividends paid	<u>10,395</u>	<u>13,860</u>
<b>B Bradfield</b>		
Director and shareholder		
Dividends paid	<u>105</u>	<u>140</u>

**14 Ultimate controlling party**

The company is under the control of Mrs C Myers, a director of the company.