

**MALVAIR PROPERTIES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2016**

Company Registration Number: 00974152

	Note	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>		
Tangible fixed assets		4,015,127	4,013,503
Investments		897	897
		<u>4,016,024</u>	<u>4,014,400</u>
<b>Current assets</b>			
Debtors	3	533,345	522,501
<b>Creditors: Amounts falling due within one year</b>	4	<u>(344,519)</u>	<u>(371,489)</u>
<b>Net current assets</b>		<u>188,826</u>	<u>151,012</u>
<b>Total assets less current liabilities</b>		<u>4,204,850</u>	<u>4,165,412</u>
<b>Creditors: Amounts falling due after more than one year</b>	4	<u>(1,368,338)</u>	<u>(1,495,003)</u>
<b>Net assets</b>		<u>2,836,512</u>	<u>2,670,409</u>
<b>Capital and reserves</b>			
Called up share capital	5	50,000	50,000
Revaluation reserve		1,096,627	1,091,627
Profit and loss account		<u>1,689,885</u>	<u>1,528,782</u>
<b>Shareholders' funds</b>		<u>2,836,512</u>	<u>2,670,409</u>

For the year ending 31 March 2016 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.

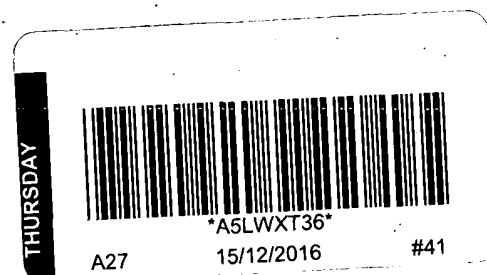
These abbreviated accounts have been prepared taking advantage of the small companies exemptions provided by section 415A of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on  
and signed on its behalf by:



5 DEC 2016

R Allsop  
Director



**MALVAIR PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2016**

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**1 Accounting policies**

**Basis of preparation**

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 Smaller Entities (effective January 2015).

**Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Exemption from preparing group accounts**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is not provided on freehold land. On other assets it is provided on cost in annual instalments over the estimated useful life of the assets. The rates of depreciation are as follows:-

Plant, machinery, fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

- (i) No depreciation is provided in respect of investment properties and they are reviewed annually. The surplus, or deficit, on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year; and
- (ii) No depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS19.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2015	4,082,802	897	4,083,699
Revaluations	5,000	-	5,000
At 31 March 2016	4,087,802	897	4,088,699
<b>Depreciation</b>			
At 1 April 2015	69,299	-	69,299
Charge for the year	3,376	-	3,376
At 31 March 2016	72,675	-	72,675
<b>Net book value</b>			
At 31 March 2016	4,015,127	897	4,016,024
At 31 March 2015	4,013,503	897	4,014,400

**Details of undertakings**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>	<b>Principal activity</b>
<b>Subsidiary undertakings</b>			
Victor Hoists Limited	Ordinary shares	98%	Dormant

**3 Debtors**

Debtors includes £318,342 (2015 - £298,656) receivable after more than one year.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
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**4 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	184,194	207,648
Amounts falling due after more than one year	<u>1,368,338</u>	<u>1,495,003</u>
Total secured creditors	<u><u>1,552,532</u></u>	<u><u>1,702,651</u></u>

Included in the creditors are the following amounts due after more than five years:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
After more than five years by instalments	<u><u>861,676</u></u>	<u><u>988,343</u></u>

**5 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>

**6 Control**

The company is controlled by Malvair Investments Limited of which the company is a wholly owned subsidiary. The ultimate controlling party was R Allsop, the managing director, by virtue of his majority shareholding in Malvair Investments Limited throughout the year.