

MORLANDVILLE PROPERTIES LIMITED

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 2000**



REGISTERED NUMBER: 1101227

**MORLANDVILLE PROPERTIES LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000**

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**MORLANDVILLE PROPERTIES LIMITED**

**COMPANY INFORMATION**

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**DIRECTORS**

Mr Milton Gross  
Mr Berish Gross  
Mrs Rifka Gross  
Mrs Feige Schische  
Mrs Sarah Padwa

**SECRETARY**

Mrs Rifka Gross

**REGISTERED OFFICE**

13 - 17 New Burlington Place  
Regent Street  
London W1S 2HL

**REGISTERED NUMBER**

1101227

**AUDITORS**

Cohen Arnold & Co.  
Chartered Accountants  
13-17 New Burlington Place  
Regent Street  
London  
W1S 2HL

**MORLANDVILLE PROPERTIES LIMITED**

**AUDITORS' REPORT TO THE COMPANY  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2000.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**OPINION**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.



**Cohen Arnold & Co.  
Chartered Accountants  
Registered Auditors  
13-17 New Burlington Place  
Regent Street  
London  
W1S 2HL**

Date: 30 January 2001

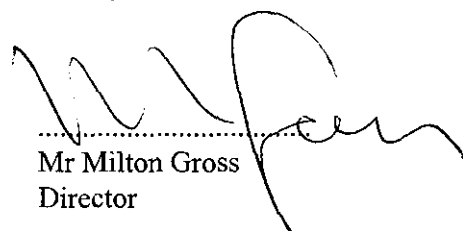
**MORLANDVILLE PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET  
AT 31 MARCH 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>	2				
Tangible assets			1,053		1,404
<b>CURRENT ASSETS</b>					
Stocks		1,231,483		2,477,752	
Debtors		2,589,562		2,166,913	
Cash at bank and in hand		2,859,798		830,277	
		<u>6,680,843</u>		<u>5,474,942</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(1,587,343)</u>		<u>(1,277,396)</u>	
<b>NET CURRENT ASSETS</b>			<u>5,093,500</u>		<u>4,197,546</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,094,553		4,198,950
<b>CREDITORS: amounts falling due after more than one year</b>	3		<u>(5,349,412)</u>		<u>(4,489,417)</u>
<b>NET LIABILITIES</b>			<u>(254,859)</u>		<u>(290,467)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(254,959)</u>		<u>(290,567)</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>(254,859)</u>		<u>(290,467)</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors on 30 January 2001 and signed on its behalf by:

  
Mr Milton Gross  
Director

The notes on pages 4 to 6 form part of these financial statements.

# MORLANDVILLE PROPERTIES LIMITED

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2000**

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### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

#### **Turnover**

Turnover represents rents receivable and charges recoverable from the tenants of the company's properties, credit for which is taken when the charge is made to the tenants year.

#### **Stocks**

Stocks consist of freehold and leasehold properties held for trading and are included in the financial statements at the lower of cost and estimated net realisable value.

#### **Pension costs**

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

#### **Acquisitions and disposals of properties**

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

#### **Format of financial statements**

The financial statements are presented in accordance with the format prescribed by Schedule 4 United Kingdom Companies Act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

**MORLANDVILLE PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000**

**2. FIXED ASSETS**

	<b>Tangible assets £</b>
<b>Cost:</b>	
At 1 April 1999 and at 31 March 2000	3,071
<b>Depreciation:</b>	
At 1 April 1999	1,667
Charge for year	351
At 31 March 2000	2,018
<b>Net book value:</b>	
At 31 March 2000	1,053
At 31 March 1999	1,404

**3. CREDITORS: amounts falling due after more than one year**

	<b>2000 £</b>	<b>1999 £</b>
Bank loans and overdrafts	1,101,137	664,254
Other creditors	4,248,275	3,825,163
	<u>5,349,412</u>	<u>4,489,417</u>

The bank loans are secured by fixed first legal charges over certain of the company's stock of properties.

Included in Other creditors are loans from M & R Gross Charities Limited of £4,248,275, charged at interest rates between 13% and 15% p.a. The loans are repayable 3 December 2001 and are secured by a fixed first legal charge over one of the company's properties.

MORLANDVILLE PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2000**

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**4. SHARE CAPITAL**

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>