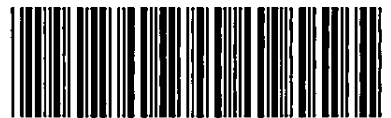


**MORLANDVILLE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE**  
**YEAR ENDED 31 MARCH 2009**

**COMPANY REGISTRATION NUMBER 1101227**

THURSDAY



\*LP6C5JK0\*

LD5

29/04/2010

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COMPANIES HOUSE

**COHEN ARNOLD**  
Chartered Accountants & Registered Auditor  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**MORLANDVILLE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

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**MORLANDVILLE PROPERTIES LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO MORLANDVILLE**  
**PROPERTIES LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the Financial Statements of Morlandville Properties Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

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 whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

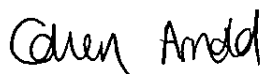
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

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

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

29 APRIL 2010



COHEN ARNOLD  
Chartered Accountants  
& Registered Auditor

# MORLANDVILLE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible Assets		3,944	5,144
Investments		<u>369,052</u>	<u>369,052</u>
		<b>372,996</b>	<b>374,196</b>
<b>CURRENT ASSETS</b>			
Stocks		1,231,483	1,231,483
Debtors		14,376,397	3,911,457
Cash at Bank and in Hand		<u>2,374,344</u>	<u>3,262,262</u>
		<b>17,982,224</b>	<b>8,405,202</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>12,450,997</u>	<u>2,976,404</u>
<b>NET CURRENT ASSETS</b>		<b>5,531,227</b>	<b>5,428,798</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>5,904,223</b>	<b>5,802,994</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>3</b>	<u>5,024,505</u>	<u>5,055,844</u>
		<b>879,718</b>	<b>747,150</b>
<b>CAPITAL AND RESERVES</b>			
Called-Up Equity Share Capital	<b>4</b>	100	100
Profit and Loss Account		<u>879,618</u>	<u>747,050</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>879,718</b>	<b>747,150</b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 29 April 2009, and are signed on their behalf by

x 

**MRS R GROSS**

Company Registration Number 1101227

The notes on pages 3 to 5 form part of these abbreviated accounts

**MORLANDVILLE PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The Financial Statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Cash flow statement**

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 No 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

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% reducing balance basis
Equipment	- 25% reducing balance basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

**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 the financial statements**

The financial statements are presented in accordance with the format prescribed by Schedule 4 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 ACCOUNTS**  
**YEAR ENDED 31 MARCH 2009**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2008 and 31 March 2009	<u>12,640</u>	<u>369,052</u>	<u>381,692</u>
<b>DEPRECIATION</b>			
At 1 April 2008	7,496	-	7,496
Charge for year	<u>1,200</u>	-	<u>1,200</u>
At 31 March 2009	<u>8,696</u>	<u>-</u>	<u>8,696</u>
<b>NET BOOK VALUE</b>			
At 31 March 2009	<u>3,944</u>	<u>369,052</u>	<u>372,996</u>
At 31 March 2008	<u>5,144</u>	<u>369,052</u>	<u>374,196</u>

The company owns 50% of the issued share capital of MS Aberdeen Limited, a property investment company incorporated in Great Britain and registered in England and Wales. The figures shown below are as at 31 July 2008.

	<b>2008 £</b>	<b>2007 £</b>
<b>Aggregate capital and reserves</b>		
MS Aberdeen Limited	2,785,814	2,779,347
<b>Profit and (loss) for the period</b>		
MS Aberdeen Limited	6,467	1,640,612

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2009 £</b>	<b>2008 £</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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

	<b>2009 No</b>	<b>£</b>	<b>2008 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>