

COMPANY REGISTRATION NUMBER 1101227

MORLANDVILLE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2010



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

MORLANDVILLE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

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

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the Financial Statements of Morlandville Properties Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



DOV HARRIS (Senior Statutory Auditor)

For and on behalf of
COHEN ARNOLD
Chartered Accountants
& Statutory Auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

14 April 2011

MORLANDVILLE PROPERTIES LIMITED

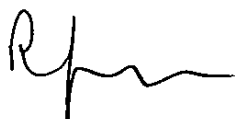
ABBREVIATED BALANCE SHEET

31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible Assets		3,598	3,944
Investments		<u>369,052</u>	<u>369,052</u>
		372,650	372,996
CURRENT ASSETS			
Stocks		1,231,483	1,231,483
Debtors		5,383,744	14,376,397
Cash at Bank and in Hand		<u>961,850</u>	<u>2,374,344</u>
		7,577,077	17,982,224
CREDITORS: Amounts falling due within one year		<u>1,887,309</u>	<u>12,450,997</u>
NET CURRENT ASSETS		<u>5,689,768</u>	<u>5,531,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,062,418	5,904,223
CREDITORS: Amounts falling due after more than one year		<u>4,997,282</u>	<u>5,024,505</u>
		<u>1,065,136</u>	<u>879,718</u>
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	3	100	100
Profit and Loss Account		<u>1,065,036</u>	<u>879,618</u>
SHAREHOLDERS' FUNDS		<u>1,065,136</u>	<u>879,718</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 14 April 2011, and are signed on their behalf by



MRS R GROSS

Company Registration Number 1101227

MORLANDVILLE PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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 April 2008)

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

MORLANDVILLE PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2009	12,640	369,052	381,692
Additions	<u>854</u>	<u>—</u>	<u>854</u>
At 31 March 2010	<u>13,494</u>	<u>369,052</u>	<u>382,546</u>
DEPRECIATION			
At 1 April 2009	8,696	—	8,696
Charge for year	<u>1,200</u>	<u>—</u>	<u>1,200</u>
At 31 March 2010	<u>9,896</u>	<u>—</u>	<u>9,896</u>
NET BOOK VALUE			
At 31 March 2010	<u>3,598</u>	<u>369,052</u>	<u>372,650</u>
At 31 March 2009	<u>3,944</u>	<u>369,052</u>	<u>372,996</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 2009.

	2009 £	2008 £
Aggregate capital and reserves		
MS Aberdeen Limited	2,784,984	2,785,812
Profit and (loss) for the period		
MS Aberdeen Limited	(828)	6,467

Under the provision of section 398 of the Companies Act 2006 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:

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>