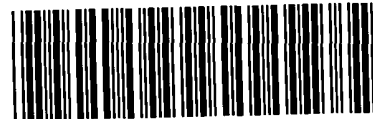


COMPANY REGISTRATION NUMBER 01101227

**MORLANDVILLE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2016**

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MORLANDVILLE PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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MORLANDVILLE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible Assets		86,899	87,364
Investments		<u>25,001</u>	<u>25,001</u>
		111,900	112,365
CURRENT ASSETS			
Debtors		442,572	728,632
Cash at Bank and in Hand		<u>30,164</u>	<u>45,602</u>
		472,736	774,234
CREDITORS: Amounts falling due within one year	3	(666,609)	(994,783)
NET CURRENT LIABILITIES		(193,873)	(220,549)
TOTAL ASSETS LESS CURRENT LIABILITIES		(81,973)	(108,184)
CREDITORS: Amounts falling due after more than one year	4	(184,515)	(205,826)
		(266,488)	(314,010)
CAPITAL AND RESERVES			
Called Up Equity Share Capital	5	100	100
Profit and Loss Account		<u>(266,588)</u>	<u>(314,110)</u>
DEFICIT		(266,488)	(314,010)

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 23 February 2017, and are signed on their behalf by:



Mrs R Gross

Company Registration Number: 01101227

The notes on pages 2 to 4 form part of these abbreviated accounts.

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

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 2015).

The financial statements have been prepared in accordance with accounting principles appropriate to a Going Concern notwithstanding the deficiency in Net Assets at the Balance Sheet date. The director considers this to be appropriate having regard to the continuing provision of financial facilities by the major creditor who has not issued any demand for repayment of the outstanding amount since the Balance Sheet date. In addition, the director confirms that no such demand will be made within one year following upon the presentation and approval of these financial statements.

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
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Investment properties

Investment properties are included in the balance sheet at historical cost, which is not in accordance with Financial Reporting Standard for Smaller Entities, which requires such properties to be stated at their open market value.

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 2016

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2015 and 31 March 2016	<u>99,798</u>	<u>25,001</u>	<u>124,799</u>
DEPRECIATION			
At 1 April 2015	12,434	–	12,434
Charge for year	<u>465</u>	<u>–</u>	<u>465</u>
At 31 March 2016	<u>12,899</u>	<u>–</u>	<u>12,899</u>
NET BOOK VALUE			
At 31 March 2016	<u>86,899</u>	<u>25,001</u>	<u>111,900</u>
At 31 March 2015	<u>87,364</u>	<u>25,001</u>	<u>112,365</u>

Included in Investments is a 25% interest in Osborne LMSW. The principal activity of Osborne LMSW is that of property investment.

Also included in investments is a 50% beneficial interest in 37C Fitzjohns Limited, a property investment company incorporated in Great Britain and registered in England and Wales. The Company year end is the 31 January. The latest available Accounts show aggregate capital and reserves of £(22,439) for the year ended 31 January 2016 (2015: £1,302,769) and a loss for that year of £4,333 (2015: (£10,309)).

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>570,975</u>	<u>570,975</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016 £	2015 £
Bank loans and overdrafts	<u>184,515</u>	<u>205,826</u>

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015
	No.	£	No. £
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u> <u>100</u>

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

6. GOING CONCERN

The financial statements have been prepared in accordance with accounting principles appropriate to a Going Concern notwithstanding the deficiency in Net Assets at the Balance Sheet date. The director considers this to be appropriate having regard to the continuing provision of financial facilities by the major creditor who has not issued any demand for repayment of the outstanding amount since the Balance Sheet date. In addition, the director confirms that no such demand will be made within one year following upon the presentation and approval of these financial statements.