

**MALVIRT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**



**John Cumming Ross Limited**  
**Chartered Certified Accountants**  
**1st Floor, Kirkland House**  
**11-15 Peterborough Road**  
**Harrow**  
**Middlesex**  
**HA1 2AX**

**MALVIRT LIMITED**

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**MALVIRT LIMITED**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS OF MALVIRT LIMITED FOR THE YEAR ENDED 31 MARCH 2014**

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The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

"In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Malvirt Limited for the year ended 31 March 2014, set out on page 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http://www2.accaglobal.com/members/professional\\_standards/rules\\_standards/rulebook](http://www2.accaglobal.com/members/professional_standards/rules_standards/rulebook).

Our work has been undertaken solely to prepare for your approval the financial statements of Malvirt Limited and state those matters that we have agreed to state to the Board of Directors of Malvirt Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Malvirt Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Malvirt Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Malvirt Limited. You consider that Malvirt Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Malvirt Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements."



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5/12/14

**MALVIRT LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2014**

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2		1		1
Tangible assets	2		1,270,651		972,499
			<u>1,270,652</u>		<u>972,500</u>
<b>Current assets</b>					
Debtors		3,225		4,685	
Cash at bank and in hand		26,274		44,903	
		<u>29,499</u>		<u>49,588</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(55,734)</u>		<u>(28,842)</u>	
<b>Net current (liabilities)/assets</b>			<u>(26,235)</u>		<u>20,746</u>
<b>Total assets less current liabilities</b>			1,244,417		993,246
<b>Creditors: amounts falling due after more than one year</b>	3		(970,019)		(735,734)
<b>Provisions for liabilities</b>			<u>(517)</u>		<u>-</u>
			<u>273,881</u>		<u>257,512</u>
<b>Capital and reserves</b>					
Called up share capital	4		50,000		50,000
Profit and loss account			223,881		207,512
<b>Shareholders' funds</b>			<u>273,881</u>		<u>257,512</u>

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2014**

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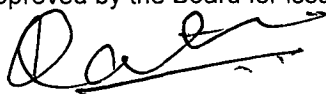
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 04/12/2014



.....  
Mr K B Patel  
Director

**Company Registration No. 02077889**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Turnover**

Turnover represents amounts receivable for services.

**1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life at 5% per annum on a straight line basis.

**1.4 Tangible fixed assets and depreciation**

No depreciation is provided on freehold properties used for the company's activities. It is the company's policy to maintain these properties in a continuous state of sound repair and to improve the properties from time to time, and accordingly, it is considered that the anticipated useful life of the properties is such that any charge for depreciation would be insignificant.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold properties	0% p.a. on straight line basis
Fixtures, fittings & equipment	15% p.a. on straight line basis
Motor vehicles	25% p.a. on straight line basis

**1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.6 Deferred taxation**

Deferred taxation is accounted for in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008). Deferred tax is provided in full to take account of all timing differences between the treatment of certain items for taxation and accounting purposes.

**MALVIRT LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) :**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	52,500	995,136	1,047,636
Additions	-	309,321	309,321
At 31 March 2014	52,500	1,304,457	1,356,957
<b>Depreciation</b>			
At 1 April 2013	52,499	22,637	75,136
Charge for the year	-	11,169	11,169
At 31 March 2014	52,499	33,806	86,305
<b>Net book value</b>			
At 31 March 2014	1	1,270,651	1,270,652
At 31 March 2013	1	972,499	972,500

**3 Creditors: amounts falling due after more than one year**

**2014**  
£

**2013**  
£

**Analysis of loans repayable in more than five years**

Total not repayable by instalments and due in more than five years	804,234	735,734
Total amounts repayable by instalments which are due in more than five years	123,110	-

The aggregate amount of creditors for which security has been given amounted to £175,628 (2013 - £2,917).

**4 Share capital**

**2014**  
£

**2013**  
£

**Allotted, called up and fully paid**

**Equity shares**

50,000 Ordinary shares of £1 each	50,000	50,000
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