

Registered Number 02822535

MASTERPLUS LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	2,462,045	2,595,421
		<u>2,462,045</u>	<u>2,595,421</u>
Current assets			
Debtors		20,639	21,622
Cash at bank and in hand		105,764	53,465
		<u>126,403</u>	<u>75,087</u>
Creditors: amounts falling due within one year		<u>(220,921)</u>	<u>(121,845)</u>
Net current assets (liabilities)		<u>(94,518)</u>	<u>(46,758)</u>
Total assets less current liabilities		<u>2,367,527</u>	<u>2,548,663</u>
Creditors: amounts falling due after more than one year		(2,593,161)	(2,832,866)
Total net assets (liabilities)		<u>(225,634)</u>	<u>(284,203)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(226,634)	(285,203)
Shareholders' funds		<u>(225,634)</u>	<u>(284,203)</u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 July 2013

And signed on their behalf by:
Mr F Mokaiesh, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings - 2% straight line basis

Fixtures & fittings - 20% straight line basis

Other accounting policies**Foreign currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

Exchange difference arising on the settlement of monetary items and on the retranslation of monetary items are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 January 2012	3,422,709
Additions	-
Disposals	-
Revaluations	-
Transfers	(99,378)
At 31 December 2012	<u>3,323,331</u>
Depreciation	
At 1 January 2012	827,288
Charge for the year	33,998
On disposals	-
At 31 December 2012	<u>861,286</u>
Net book values	
At 31 December 2012	<u>2,462,045</u>
At 31 December 2011	<u>2,595,421</u>

The property is situated in France and is stated at the cost of 3,913,259 Euros.

3 Called Up Share Capital

Allotted, called up and fully paid:

2012

2011

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

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