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**MAYSGREEN LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 29<sup>TH</sup> FEBRUARY 2008**

WEDNESDAY



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COMPANIES HOUSE

**MAYSGREEN LIMITED**

**DIRECTOR** : MR J. GRIFFITHS

**SECRETARY** : MRS M.J. MARSHALL

**REGISTERED OFFICE** : 61, GREAT NORWOOD STREET,  
CHELTENHAM,  
GLOS. GL50 2BQ

**ACCOUNTANTS** : LLEWELLYN, SMITH & CO,  
61, GREAT NORWOOD STREET,  
CHELTENHAM,  
GLOS. GL50 2BQ

**REGISTERED IN ENGLAND AND WALES NO: 03025724**

## **MAYSGREEN LIMITED**

### **REPORT OF THE DIRECTOR**

The Director presents the Annual Report with the financial statements of the Company for the year ended 29<sup>th</sup> February 2008

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company in the year under review was property management

#### **DIRECTOR**

The Director in office in the year and his beneficial interest in the Company's issued ordinary share capital was as follows

	<b><u>Ordinary Shares of £1 each</u></b>	
	<b><u>2008</u></b>	<b><u>2007</u></b>
J Griffiths	2	2

#### **DIRECTOR'S RESPONSIBILITIES**

Company law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period

In preparing those financial statements, the Director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the Company will continue in business

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

IN PREPARING THIS REPORT, THE DIRECTOR HAS TAKEN ADVANTAGE OF THE SPECIAL EXEMPTIONS APPLICABLE TO SMALL COMPANIES

SIGNED ON BEHALF OF THE  
BOARD



DIRECTOR

APPROVED BY THE  
BOARD

30-05-08 DATE

**MAYSGREEN LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 29<sup>TH</sup> FEBRUARY 2008**

	<b><u>Note</u></b>	<b><u>2008</u></b> <b><u>£</u></b>	<b><u>2007</u></b> <b><u>£</u></b>
<b><u>TURNOVER</u></b>		32254	45607
<b><u>ADMINISTRATIVE EXPENSES</u></b>		7972	7534
		<hr/>	<hr/>
<b><u>OPERATING PROFIT</u></b>		24282	38073
<b><u>PROFIT ON DISPOSAL OF FREEHOLD PROPERTY</u></b>		257197	-
<b><u>BANK INTEREST PAYABLE</u></b>		(6463)	(8658)
<b><u>BANK INTEREST RECEIVABLE</u></b>		1873	-
		<hr/>	<hr/>
<b><u>PROFIT ON ORDINARY ACTIVITIES</u></b>			
<b><u>BEFORE TAXATION</u></b>		276889	29415
<b><u>TAXATION</u></b>	2	37261	5506
		<hr/>	<hr/>
<b><u>PROFIT FOR THE FINANCIAL YEAR</u></b>		239628	23909
<b><u>DIVIDEND</u></b>	3	45000	31000
		<hr/>	<hr/>
<b><u>PROFIT (LOSS) RETAINED FOR THE FINANCIAL YEAR</u></b>		194628	(7091)
<b><u>RETAINED PROFITS BROUGHT FORWARD</u></b>		49731	56822
		<hr/>	<hr/>
<b><u>RETAINED PROFITS CARRIED FORWARD</u></b>		<b>£ 244359</b>	<b>£ 49731</b>
		<hr/>	<hr/>

**MAYSGREEN LIMITED**

**BALANCE SHEET**

**29<sup>TH</sup> FEBRUARY 2008**

	<b><u>Note</u></b>	<b><u>2008</u></b> <b><u>£</u></b>	<b><u>2007</u></b> <b><u>£</u></b>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	4	-	213135
<b><u>CURRENT ASSETS</u></b>			
Cash at Bank		294490	5572
<b><u>CREDITORS</u></b> - Amounts falling due within one year	5	50129	56005
<b><u>NET CURRENT ASSETS (LIABILITIES)</u></b>		244361	(50433)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		244361	162702
<b><u>CREDITORS</u></b> - Amounts falling due within one year	6	-	112969
		<b>£ 244361</b>	<b>£ 49733</b>
<b><u>CAPITAL AND RESERVES</u></b>			
Called Up Share Capital	7	2	2
<b><u>RESERVES</u></b>			
Profit and Loss Account		244359	49731
<b><u>SHAREHOLDERS' FUNDS</u></b>		<b>£ 244361</b>	<b>£ 49733</b>

(Continued on page 4)

**MAYSGREEN LIMITED**

**BALANCE SHEET**

**29<sup>TH</sup> FEBRUARY 2008**

**(CONTINUED)**

For the year in question the Company is entitled to exemption conferred by section 249A(1) of the Companies Act 1985

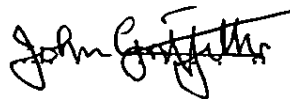
No notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period

The Director acknowledges his responsibility for -

- (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company

Advantage has been taken in the preparation of the financial statements of special exemptions applicable to small companies conferred by Part 1 of Schedule 8 of the Companies Act 1985 because in the opinion of the Director the Company is entitled to those exemptions as a small Company

**SIGNED ON BEHALF OF THE BOARD OF DIRECTORS**



**DIRECTOR**

**APPROVED BY THE BOARD**

**30-05-08 DATE**

The notes on pages 5 and 6 form part of these financial statements

**MAYSGREEN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 29<sup>TH</sup> FEBRUARY 2008**

**1 ACCOUNTING POLICIES**

**(a) Basis of Accounting**

The financial statements have been prepared under the Historical Cost Convention

**(b) Turnover**

Turnover represents rents receivable from third parties

**(c) Tangible Fixed Assets**

Depreciation is provided on Tangible Fixed Assets at rates calculated to write off each asset over its expected useful life as follows

Freehold Buildings      No provision for depreciation has been made as the Director has no formal valuation as regards to Freehold Buildings

**2 TAXATION**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
UK Corporation Tax on the profit for the year	37263	5506
Adjustment to prior year's tax provisions	(2)	-
	<hr/>	<hr/>
	<b>£ 37261</b>	<b>£ 5506</b>
	<hr/>	<hr/>

**3 DIVIDEND**

	<b><u>2008</u></b>	<b><u>2007</u></b>
Ordinary Dividend	<b>£ 45000</b>	<b>£ 31000</b>
	<hr/>	<hr/>

**4 TANGIBLE FIXED ASSETS**

	<b><u>Freehold Property</u></b>
<b><u>COST</u></b>	
At 1 3 2007	213135
Disposal	(213135)
	<hr/>
At 29 2 2008	-
	<hr/>
<b><u>ACCUMULATED DEPRECIATION</u></b>	
At 1 3 2007 and 29 2.2008	-
	<hr/>
<b><u>NET BOOK VALUE</u></b>	
At 28 2 2008	<b>£ -</b>
	<hr/>
At 28 2 2007	<b>£ 213135</b>
	<hr/>

**MAYSGREEN LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 29TH FEBRUARY 2008**

5	<b><u>CREDITORS</u></b> - Amounts falling due within one year	<b><u>2008</u></b> <b><u>£</u></b>	<b><u>2007</u></b> <b><u>£</u></b>
	Director's Current Account	11666	36185
	Rents Received in Advance	-	3183
	Corporation Tax	37263	7989
	Accruals	1200	3648
	Bank Loan	-	5000
		<hr/>	<hr/>
		<b>£ 50129</b>	<b>£ 56005</b>
		<hr/>	<hr/>
6	<b><u>CREDITORS</u></b> - Amounts falling due within one year	<b><u>2008</u></b>	<b><u>2007</u></b>
	Bank Loan	<b>£ -</b>	<b>£ 112969</b>
		<hr/>	<hr/>
	The Bank Loan is secured The Bank Loan is repayable by instalments as follows		
	Aggregate amount payable within five years	<b>£ -</b>	<b>£ 112969</b>
		<hr/>	<hr/>
7	<b><u>CALLED UP SHARE CAPITAL</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
	<b><u>Authorised</u></b>		
	Ordinary Shares of £1 each	<b>£ 1000</b>	<b>£ 1000</b>
		<hr/>	<hr/>
	<b><u>Authorised and Fully Paid</u></b>		
	Ordinary Shares of £1 each	<b>£ 2</b>	<b>£ 2</b>
		<hr/>	<hr/>