

Company Registration No. 03033756 (England and Wales)

**MAYFAIR PROPERTY PORTFOLIO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**



# **MAYFAIR PROPERTY PORTFOLIO LIMITED**

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# MAYFAIR PROPERTY PORTFOLIO LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2008

		2008		2007	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	2		15,090		5,206
<b>Current Assets</b>					
Debtors		415,590		143,958	
Cash at Bank and in Hand		<u>261,437</u>		<u>495,278</u>	
		677,027		639,236	
<b>Creditors:</b>					
Amount falling due within one year		<u>( 244,660)</u>		<u>( 189,330)</u>	
Net Current Assets			<u>432,367</u>		<u>449,906</u>
Total Assets less Current Liabilities		£ <u>447,457</u>		£ <u>455,112</u>	
<b>Capital and Reserves</b>					
Called up share capital	3		10		10
Share premium account			7,998		7,998
Profit and loss account			<u>439,449</u>		<u>447,104</u>
Shareholders' Funds		£ <u>447,457</u>		£ <u>455,112</u>	

# MAYFAIR PROPERTY PORTFOLIO LIMITED

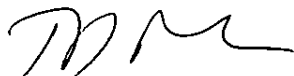
## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2008

In preparing these abbreviated accounts:

- a) The directors are of the opinion that the company is entitled to exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) The directors acknowledge their responsibilities 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 this Act relating to the accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 17th July 2009



Tom Mayers  
Director

# MAYFAIR PROPERTY PORTFOLIO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 1 Accounting Policies

#### 1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

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:

Plant and machinery	33.33% on cost
Fixtures, fittings & equipment	33.33% on cost
Motor vehicles	25% on cost

### 2 Fixed Assets

	<b>Tangible assets £</b>
<b>Cost</b>	
Balance at 1 January 2008	115,714
Additions	14,300
Balance at 31 December 2008	<u>130,014</u>
<b>Depreciation</b>	
Balance at 1 January 2008	110,508
Charge for the Year	4,416
Balance at 31 December 2008	<u>114,924</u>
<b>Net Book Value</b>	
Balance at 31 December 2008	<u>15,090</u>
Balance at 31 December 2007	<u>5,206</u>

## MAYFAIR PROPERTY PORTFOLIO LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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3	Share Capital	2008 £	2007 £
	Authorised 1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid 10 Ordinary of £1 each	<u>10</u>	<u>10</u>

#### 4 Transactions with directors

Guy Mayers, a director and shareholder of Mayfair Property Portfolio Ltd, is a partner in GMAK chartered accountants, who provided accounting services to the company totalling £460 in the year. At the year end the company owed GMAK £NIL.