

Company Registration No 03033756 (England and Wales)

MAYFAIR PROPERTY PORTFOLIO LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



A44 *A1HUKFLV* 20/09/2012 #9
COMPANIES HOUSE

MAYFAIR PROPERTY PORTFOLIO LIMITED

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MAYFAIR PROPERTY PORTFOLIO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2011

| | Notes | 2011 | | 2010 | |
|---------------------------------------|-------|-------------------|----------------|------------------|----------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible Assets | 2 | | 2,806 | | 10,391 |
| Investment | 2 | | <u>236</u> | | <u>-</u> |
| | | | 3,042 | | 10,391 |
| Current Assets | | | | | |
| Debtors | | 386,620 | | 359,456 | |
| Cash at Bank and in Hand | | <u>7,798</u> | | <u>12,173</u> | |
| | | 394,418 | | 371,629 | |
| Creditors: | | | | | |
| Amount falling due within one year | | <u>(157,760)</u> | | <u>(75,104)</u> | |
| Net Current Assets | | | <u>236,658</u> | | <u>296,525</u> |
| Total Assets less Current Liabilities | | £ | <u>239,700</u> | £ | <u>317,307</u> |
| Capital and Reserves | | | | | |
| Called up share capital | 3 | | 10 | | 10 |
| Share premium account | | | 7,998 | | 7,998 |
| Profit and loss account | | | <u>231,692</u> | | <u>298,908</u> |
| Shareholders' Funds | | £ | <u>239,700</u> | £ | <u>306,916</u> |

MAYFAIR PROPERTY PORTFOLIO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on

16/8/12



Tom Mayers
Director

MAYFAIR PROPERTY PORTFOLIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008)

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 |

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

MAYFAIR PROPERTY PORTFOLIO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

| 2 Fixed Assets | Tangible assets £ | Investments £ | Total £ |
|---|-------------------------|------------------|----------------|
| Cost | | | |
| Balance at 1 January 2011 | 141,893 | - | 141,893 |
| Investment in City Centre Conferences Ltd | - | 236 | 236 |
| Balance at 31 December 2011 | <u>141,893</u> | <u>236</u> | <u>142,129</u> |
| Depreciation | | | |
| Balance at 1 January 2011 | 131,502 | - | 131,502 |
| Charge for the Year | 7,585 | - | 7,585 |
| Balance at 31 December 2011 | <u>139,087</u> | <u>-</u> | <u>139,087</u> |
| Net Book Value | | | |
| Balance at 31 December 2011 | <u>2,806</u> | <u>236</u> | <u>3,042</u> |
| Balance at 31 December 2010 | <u>10,391</u> | <u>-</u> | <u>10,391</u> |

The results from this investment have been disclosed in City Centre Conferences Ltd's accounts for the period to 31 December 2011. The company loaned £242,190 to City Centre Conferences Ltd, a company in which the shareholders of Cavendish - Tom Mayers, Guy Mayers and Dermot Waldron are shareholders. The loan is subordinated to City Centre Conferences bank loans, is repayable at the discretion of the directors of City Centre Conferences and carries a variable rate of interest also at the discretion of the directors of City Centre Conferences. The directors consider that it will be fully repaid.

| 3 Share Capital | 2011 £ | 2010 £ |
|---|--------------|--------------|
| 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 £1,573 in the year. At the year end the company owed GMAK £1,573.