

**Matrix Heritage (No.10) Limited**  
**Abbreviated Financial Statements**  
**For**  
**The Year Ended 30 April 2012**



**BEEVER AND STRUTHERS**

Chartered Accountants  
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**Matrix Heritage (No.10) Limited**  
**Abbreviated Accounts**  
**Year Ended 30 April 2012**

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# Matrix Heritage (No.10) Limited

## Abbreviated Balance Sheet

30 April 2012

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Investments	3	38,858	36,630
<b>Current assets</b>			
Cash at bank and in hand		88,398	89,612
<b>Creditors: Amounts Falling due Within One Year</b>		<u>600</u>	<u>1,440</u>
<b>Net current assets</b>		<u>87,798</u>	<u>88,172</u>
<b>Total assets less current liabilities</b>		<u>126,656</u>	<u>124,802</u>
<b>Capital and reserves</b>			
Called-up equity share capital	4	200,000	200,000
Profit and loss account		(73,344)	(75,198)
<b>Shareholders' funds</b>		<u>126,656</u>	<u>124,802</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 25/9/12, and are signed on their behalf by

E Abrams  
Director

  
Company Registration Number 3460156

The notes on pages 2 to 3 form part of these abbreviated accounts

# **Matrix Heritage (No.10) Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 April 2012**

### **1. Accounting Policies**

#### **Basis of Accounting**

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

The company is a partner in various joint venture entities which have developed properties. The company's interests in the partnerships are accounted for on a proportional basis with its share of the profits and losses included within the financial statements. Because the trades of the partnerships were almost completed during the year, the company's share of the partnership's net assets is shown as one line included within creditors to better reflect the position of the company.

#### **Turnover**

Turnover represents the company's share of both ground rent receivable from ownership of the freehold of the properties developed by the partnerships, and its share of residual income from the sale of apartments.

#### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

#### **Compliance with Accounting Standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **Fixed Asset Investments**

Fixed asset investments are stated at cost, adjusted for the company's share of any taxable profits or losses from the investments.

# Matrix Heritage (No.10) Limited

## Notes to the Abbreviated Accounts

Year Ended 30 April 2012

### 2. Fixed Assets

	Investments £
<b>Cost or valuation</b>	
<b>At 1 May 2011</b>	<b>36,630</b>
Revaluations	2,228
<b>At 30 April 2012</b>	<b><u>38,858</u></b>
<b>Net book value</b>	
<b>At 30 April 2012</b>	<b><u>38,858</u></b>
At 30 April 2011	<u>36,630</u>

The company is a partner in the Serviced Land Fund No 1 LP with an initial investment of £40,000 and at the year end the investment had a value of £Nil (2011 - £Nil)

The company is also a partner in the Serviced Land Fund No 2 LP with an initial investment of £70,000 and at the year end the investment was valued at £38,858 (2011 - £36,630)

The changes in the net asset statement are based on the company's share of taxable trading profits and losses and other taxable income from the partnerships during the year.

### 3. Share Capital

#### Authorised share capital:

	2012 £	2011 £
1,500,000 Ordinary shares of £1 each	<u>1,500,000</u>	<u>1,500,000</u>

#### Allotted, called up and fully paid:

	2012 No	£	2011 No	£
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>