

REGISTERED NUMBER: 03744400 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2016
for
MKP Consultants Limited



**Abbreviated Balance Sheet
30 June 2016**

	Notes	30.6.16		30.6.15	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		33,918		49,843
Investment property	3		1,487,369		965,000
			<u>1,521,287</u>		<u>1,014,843</u>
CURRENT ASSETS					
Debtors		458,878		151,628	
Cash at bank		404,252		832,986	
		<u>863,130</u>		<u>984,614</u>	
CREDITORS					
Amounts falling due within one year	4	432,747		404,376	
NET CURRENT ASSETS			<u>430,383</u>		<u>580,238</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,951,670</u>		<u>1,595,081</u>
CREDITORS					
Amounts falling due after more than one year	4		(230,202)		(262,379)
PROVISIONS FOR LIABILITIES			<u>(50,787)</u>		<u>(51,211)</u>
NET ASSETS			<u><u>1,670,681</u></u>		<u><u>1,281,491</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		300		300
Capital redemption reserve			300		300
Profit and loss account			<u>1,670,081</u>		<u>1,280,891</u>
SHAREHOLDERS' FUNDS			<u><u>1,670,681</u></u>		<u><u>1,281,491</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 September 2016 and were signed on its behalf by:



P Kerwood - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

1. ACCOUNTING POLICIES

Accounting convention

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 principal accounting policies, as set out below, have been applied consistently throughout the year.

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 25% on cost
Office equipment	- 25% on cost and 25% on reducing balance

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), (i) investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) no depreciation or amortisation is provided in respect of freehold investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted principle set out in the FRSSE. The directors consider that as these properties are not held for consumption but for investment, to depreciate them would not give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax, with the following exceptions:

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all evidence, it can be regarded as likely that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a undiscounted basis, at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

MKP Consultants Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	146,252
Additions	4,833
	<u>151,085</u>
At 30 June 2016	151,085
DEPRECIATION	
At 1 July 2015	96,409
Charge for year	20,758
	<u>117,167</u>
At 30 June 2016	117,167
NET BOOK VALUE	
At 30 June 2016	<u>33,918</u>
At 30 June 2015	<u>49,843</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 July 2015	965,000
Additions	522,369
	<u>1,487,369</u>
At 30 June 2016	1,487,369
NET BOOK VALUE	
At 30 June 2016	<u>1,487,369</u>
At 30 June 2015	<u>965,000</u>

4. CREDITORS

Creditors include an amount of £261,112 (30.6.15 - £292,022) for which security has been given.

They also include the following debts falling due in more than five years:

	30.6.16 £	30.6.15 £
Repayable by instalments	<u>106,562</u>	<u>143,807</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
300	Ordinary	£1	<u>300</u>	<u>300</u>