

**MARLECHURCH DEVELOPMENTS  
LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MAY 2007**

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**Marlechurch Developments Limited**

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**Abbreviated Balance Sheet**  
**As at 31 May 2007**

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		2007	2006
	Note	£	£
<b>Fixed assets</b>			
Tangible fixed assets	2	899,648	916,647
<b>Current assets</b>			
Debtors		6,565	5,356
Cash at bank		21,662	18,464
		<u>28,227</u>	<u>23,820</u>
<b>Creditors: amounts falling due within one year</b>		<u>(882,418)</u>	<u>(883,100)</u>
<b>Net current liabilities</b>		<u>(854,191)</u>	<u>(859,280)</u>
<b>Total assets less current liabilities</b>		<u>45,457</u>	<u>57,367</u>
<b>Capital and Reserves</b>			
Called up share capital	3	2	2
Profit and loss account		45,455	57,365
<b>Shareholders' funds</b>		<u>45,457</u>	<u>57,367</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 May 2007 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 2 October 2007.



**Mr J Saliba**  
Director

Notes to the abbreviated accounts  
For the year ended 31 May 2007

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

**1.2 Cash flow**

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

**1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Freehold land and buildings	-	0%
Leasehold land and buildings	-	0%

**1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

**1.6 Depreciation of investment properties**

Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are amortised over the period of the lease where this is less than 50 years. Freehold investment properties are carried in the Balance Sheet at historic cost plus additions at cost. The directors have not revalued the properties in accordance with SSAP 19 as to do so would be unduly time consuming and would serve no practical purpose to the shareholders

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**Marlechurch Developments Limited**

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**Notes to the abbreviated accounts**  
**For the year ended 31 May 2007**

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**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2006	916,647
Additions	231,327
Disposals	(248,326)
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At 31 May 2007	899,648
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<b>Depreciation</b>	
At 1 June 2006 and 31 May 2007	-
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<b>Net book value</b>	
At 31 May 2007	899,648
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At 31 May 2006	916,647
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**3. Share capital**

	2007 £	2006 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
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<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
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