

Registration number 4038338

Merthyr Village Limited

Abbreviated accounts

for the year ended 30 November 2007

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Merthyr Village Limited

**Abbreviated balance sheet
as at 30 November 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1		1
Current assets					
Stocks		2,607,447		2,751,085	
Debtors		944		6,218	
Cash at bank and in hand		152,262		-	
		<u>2,760,653</u>		<u>2,757,303</u>	
Creditors: amounts falling due within one year	3	<u>(2,349,000)</u>		<u>(1,791,497)</u>	
Net current assets			<u>411,653</u>		<u>965,806</u>
Total assets less current liabilities			411,654		965,807
Creditors: amounts falling due after more than one year			<u>(547,054)</u>		<u>(947,054)</u>
Net (liabilities)/assets			<u>(135,400)</u>		<u>18,753</u>
Capital and reserves					
Called up share capital	4		10,714		10,302
Share premium account			724,086		389,498
Profit and loss account			<u>(870,200)</u>		<u>(381,047)</u>
Shareholders' funds			<u>(135,400)</u>		<u>18,753</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Merthyr Village Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 10 September 2008 and signed on its behalf by



R H Phillips
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Merthyr Village Limited

Notes to the abbreviated financial statements for the year ended 30 November 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings
and equipment - 33% Straight Line

1.3. Stock

Trading stock, being property developed for resale, is valued at the lower of cost and net realisable value. Cost includes all directly attributable costs, including interest

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 December 2006	600
At 30 November 2007	600
Depreciation	
At 1 December 2006	599
At 30 November 2007	599
Net book values	
At 30 November 2007	1
At 30 November 2006	1

3. Creditors: amounts falling due within one year

2007	2006
£	£

Creditors include the following

Secured creditors	1,725,030	1,427,149
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Merthyr Village Limited

Notes to the abbreviated financial statements for the year ended 30 November 2007

continued

4. Share capital	2007	2006
	£	£
Authorised		
10,000,000 Ordinary shares of 1 each	10,000,000	10,000,000
Allotted, called up and fully paid		
10,714 Ordinary shares of 1 each	10,714	10,302

D Hart, a former director, had an option to acquire 200 ordinary shares of £1 each in the company at £800 00 per share. This option expired on 28 February 2008.

5. Control of Company

The company is under the control of Mr and Mrs Holloway, two of the company's directors.