

COMPANY REGISTRATION NUMBER 04492294

MANOR CASTLE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2014

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MANOR CASTLE PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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MANOR CASTLE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>1,537,278</u>	<u>1,057,147</u>
CURRENT ASSETS			
Debtors		3,315	1,191
Cash at bank and in hand		<u>5,012</u>	<u>13,134</u>
		8,327	14,325
CREDITORS: Amounts falling due within one year		<u>162,051</u>	<u>41,184</u>
NET CURRENT LIABILITIES		<u>(153,724)</u>	<u>(26,859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,383,554</u>	<u>1,030,288</u>
CREDITORS: Amounts falling due after more than one year			
		<u>987,487</u>	<u>699,000</u>
		<u>396,067</u>	<u>331,288</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	500	500
Share premium account		49,500	49,500
Profit and loss account		<u>346,067</u>	<u>281,288</u>
SHAREHOLDERS' FUNDS		<u>396,067</u>	<u>331,288</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

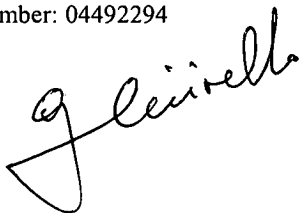
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 29/09/2014 and are signed on their behalf by:

MR G CICIRELLO
Director

Company Registration Number: 04492294



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

MANOR CASTLE PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2013	1,057,147
Additions	480,131
At 31 March 2014	<u>1,537,278</u>
 DEPRECIATION	 <u>-</u>
 NET BOOK VALUE	
At 31 March 2014	<u>1,537,278</u>
At 31 March 2013	<u>1,057,147</u>

3. TRANSACTIONS WITH THE DIRECTORS

At the year end Manor Castle Properties Limited owed the directors £987,487 (2013 £699,000). The company owed Mr G Cicirello £434,444 (2013 £352,000), Mr M Cicirello £413,293 (2013 £200,500), and Mrs J Cicirello £139,750 (2013 £146,500).

MANOR CASTLE PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>