

MYNYDD DEVELOPMENTS LIMITED
Unaudited Abbreviated Financial Statements
for the year ended 31 March 2014



Company Number: 04976344

MYNYDD DEVELOPMENTS LIMITED
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MYNYDD DEVELOPMENTS LIMITED

CHARTERED ACCOUNTANTS REPORT

to the Board of Directors on the unaudited Abbreviated financial statements of MYNYDD DEVELOPMENTS LIMITED for the year ended 31 March 2014

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 31 March 2014 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us.

This report is made solely to the Board of Directors of MYNYDD DEVELOPMENTS LIMITED, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of MYNYDD DEVELOPMENTS LIMITED and state those matters that we have agreed to state to the Board of Directors of MYNYDD DEVELOPMENTS LIMITED, as a body, in this report in accordance with the guidance of Institute of Chartered Accountants in England and Wales. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MYNYDD DEVELOPMENTS LIMITED and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by Institute of Chartered Accountants in England and Wales relating to members undertaking the compilation of financial statements.

It is your duty to ensure that MYNYDD DEVELOPMENTS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MYNYDD DEVELOPMENTS LIMITED. You consider that MYNYDD DEVELOPMENTS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated financial statements of MYNYDD DEVELOPMENTS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated financial statements.


AGINCOURT
Chartered Accountants
9 Beryn Court
Pentwyn Business Centre
Wharfedale Road
Cardiff
CF23 7HA
United Kingdom

17 December 2014

MYNYDD DEVELOPMENTS LIMITED

Company Number: 04976344

ABBREVIATED BALANCE SHEET

as at 31 March 2014

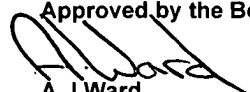
	Notes	2014 £	2013 £
Fixed Assets			
Tangible assets	1	503,714	503,714
Current Assets			
Debtors		6,150	6,150
Cash at bank and in hand		12,463	8,847
		18,613	14,997
Creditors: Amounts falling due within one year	2	(84,700)	(87,102)
Net Current Liabilities		(66,087)	(72,105)
Total Assets less Current Liabilities		437,627	431,609
Creditors			
Amounts falling due after more than one year	2	(417,956)	(417,988)
Net Assets		19,671	13,621
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		19,571	13,521
Shareholders' Funds		19,671	13,621

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the 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.

Approved by the Board and authorised for issue on 17 December 2014 and signed on its behalf by


A J Ward
Director

MYNYDD DEVELOPMENTS LIMITED

ACCOUNTING POLICIES

for the year ended 31 March 2014

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Rental Income

All rental income received is credited to turnover on an accruals basis.

Investment properties

Revalued investment properties are not depreciated or amortised. Where the valuation indicates a permanent diminution in the value of the property, the permanent diminution is charged to the profit and loss account. All other fluctuations in value are transferred to a revaluation reserve.

This treatment is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of No depreciation charge per annum on the revalued amount.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

MYNYDD DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2014

1. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 31 March 2014	503,714
Net book value	
At 31 March 2014	<u>503,714</u>
At 31 March 2013	<u>503,714</u>

2. CREDITORS

	2014	2013
	£	£
Included in creditors:		
Repayable after five years	<u>417,956</u>	<u>417,988</u>

3. SHARE CAPITAL

			2014	2013
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary shares	100	£1 each	<u>100</u>	<u>100</u>