
Company registration number:05475354

MJM PROPERTY MANAGEMENT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2016

MJM PROPERTY MANAGEMENT LIMITED**BALANCE SHEET****AS AT 30 June 2016**

	Notes	£	2016	£	£	2015	£
FIXED ASSETS							
Investments				637,056			637,056
				<u>637,056</u>			<u>637,056</u>
CURRENT ASSETS							
Debtors		2,895			1,000		
Cash at bank and in hand		14,257			10,361		
		<u>17,152</u>			<u>11,361</u>		
CREDITORS							
Amounts falling due within one year		<u>(184,056)</u>			<u>(181,705)</u>		
NET CURRENT ASSETS				<u>(166,904)</u>			<u>(170,344)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				470,152			466,712
Creditors falling due after one year				(449,997)			(455,189)
NET ASSETS				<u>20,155</u>			<u>11,523</u>
CAPITAL AND RESERVES							
Called-up equity share capital	3			60			60
Profit and loss account				20,095			11,463
SHAREHOLDERS FUNDS				<u>20,155</u>			<u>11,523</u>

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

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

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J D Aldwinckle

6 December 2016

The annexed notes form part of these financial statements.

MJM PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rental income receivable for the period, on an accruals basis.

Investments

Investment properties are included in the balance sheet at their open market value, and are not depreciated. Although this accounting policy is in accordance with SSAP 19 'Accounting for Investment Properties', it is a departure from the general requirements of the Companies Act 2006 for all fixed assets with a finite life to be depreciated. In the opinion of the directors compliance with the accounting standard is necessary for the financial statements to give a true and fair view because the properties are held for investment rather than consumption, and therefore systematic annual depreciation would not be appropriate. Surpluses and temporary deficits arising on valuations are taken to revaluation reserve, whilst permanent diminutions in value are taken to the profit and loss account.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon rates enacted at the balance sheet date.

2. Creditors

Of the creditors due within one year £ 5,192 (2015 £4,930) is secured

Of the creditors due after more than one year £ 449,997 (2015 £455,189) is secured.

3. Share capital

	Allotted, issued and fully paid	
	2016	2015
	£	£
Ordinary shares of £1 each	60	60
Total issued share capital	60	60

4. Ultimate controlling party

There is no ultimate controlling party.

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