

COMPANY REGISTRATION NUMBER 05496165

MALLOW HOLDINGS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2014

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MALLOW HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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MALLOW HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		162,309	232,133
Investments		6,000	6,000
		<u>168,309</u>	<u>238,133</u>
CURRENT ASSETS			
Debtors		1,279	10,825
Cash at bank and in hand		16,635	12,159
		<u>17,914</u>	<u>22,984</u>
CREDITORS: Amounts falling due within one year		<u>(52,343)</u>	<u>(114,776)</u>
NET CURRENT LIABILITIES		(34,429)	(91,792)
TOTAL ASSETS LESS CURRENT LIABILITIES		133,880	146,341
PROVISIONS FOR LIABILITIES		-	(708)
		<u>133,880</u>	<u>145,633</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,200	1,200
Share premium account		192,220	192,220
Revaluation reserve		(69,054)	-
Other reserves		5,240	5,240
Profit and loss account		4,274	(53,027)
SHAREHOLDERS' FUNDS		<u>133,880</u>	<u>145,633</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.

The Balance sheet continues on the following page.

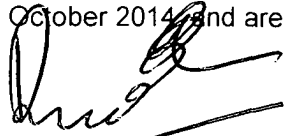
The notes on pages 3 to 6 form part of these abbreviated accounts.

MALLOW HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2014

These abbreviated accounts were approved by the directors and authorised for issue on 8 October 2014 and are signed on their behalf by:



MR R D BRICE

Company Registration Number: 05496165

D B Services
Unit 15 IO Centre
57a Croydon Road
Croydon
CR0 4WQ

The notes on pages 3 to 6 form part of these abbreviated accounts.

MALLOW HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Furnishings Fixtures & Fittings - 25% Reducing Balance

Investment properties

Investment properties, which comprise properties held for rental, are revalued annually to open market value and the aggregate surplus or deficit transferred to the revaluation reserve except where any deficit is deemed permanent when it is taken to the Profit and Loss Account. No provision is made for depreciation of investment properties.

This departure from the requirements of the Companies Act 2006, which requires depreciation of all fixed assets is, in the opinion of the Directors, necessary for the accounts to give a true and fair view. Investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

MALLOW HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

MALLOW HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2013	234,485	6,000	240,485
Revaluation	(69,054)	—	(69,054)
At 31 March 2014	165,431	6,000	171,431
DEPRECIATION			
At 1 April 2013	2,352	—	2,352
Charge for year	770	—	770
At 31 March 2014	3,122	—	3,122
NET BOOK VALUE			
At 31 March 2014	162,309	6,000	168,309
At 31 March 2013	232,133	6,000	238,133

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves

D Brice & Co Limited	323,218	365,511
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Profit and (loss) for the year

D Brice & Co Limited	32,707	3,735
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Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary A shares of £1 each	1,200	1,200	1,200	1,200
Preference C shares of £1 each	60	60	60	60
	1,260	1,260	1,260	1,260

Amounts presented in equity:

1,200 Ordinary A shares of £1 each

2014	2013
£	£
1,200	1,200

Amounts presented in liabilities:

60 Preference C shares of £1 each

60	60
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MALLOW HOLDINGS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

3. SHARE CAPITAL *(continued)*

During the previous year 200 ordinary C shares were re-designated as 200 non-cumulative preference C shares. 140 of these were then cancelled, leaving a balance of 60 non-cumulative preference C shares at the year end. Also cancelled during the previous year were 1,800 ordinary A shares, 1,000 ordinary B shares and 300 ordinary C shares.