

Registered Number 07376612

MUIRHEAD AVE PROPERTY LTD

Abbreviated Accounts

30 September 2013

Abbreviated Balance Sheet as at 30 September 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	257,941	149,644
		<u>257,941</u>	<u>149,644</u>
Current assets			
Debtors		6,030	6,500
Cash at bank and in hand		20,577	49,572
		<u>26,607</u>	<u>56,072</u>
Creditors: amounts falling due within one year		<u>(329,323)</u>	<u>(245,765)</u>
Net current assets (liabilities)		<u>(302,716)</u>	<u>(189,693)</u>
Total assets less current liabilities		<u>(44,775)</u>	<u>(40,049)</u>
Total net assets (liabilities)		<u>(44,775)</u>	<u>(40,049)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(44,875)	(40,149)
Shareholders' funds		<u>(44,775)</u>	<u>(40,049)</u>

- For the year ending 30 September 2013 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 accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 May 2014

And signed on their behalf by:

Haroon Khan, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company.

Turnover policy

Turnover represents the amounts derived from the provision of rental income during the year.

Turnover and operating profit/(loss)

Turnover and operating profit on ordinary activities is attributable to the company's principal activity.

Tangible assets depreciation policy

No depreciation has been provided in respect of the company's freehold properties as the director is of the opinion that their total market value at the Balance sheet date was considerably in excess of the net book value, although no professional valuation has been obtained.

Depreciation on fixtures & fittings: 20% per annum

Other accounting policies

The company have net liabilities amounting to £44,775 as at 30 September 2013 of which £312,489 is owed to the director and related companies. The director has confirmed that he will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debt as they fall due.

2 Tangible fixed assets

	£
Cost	
At 1 October 2012	154,234
Additions	110,837
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2013	<u>265,071</u>

Depreciation

At 1 October 2012	4,590
Charge for the year	2,540
On disposals	-
At 30 September 2013	<u>7,130</u>

Net book values

At 30 September 2013	<u>257,941</u>
At 30 September 2012	<u>149,644</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
100 Ordinary shares of £1 each	100	100

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