MV ESTATES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

MV ESTATES LIMITED

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MV ESTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		130,872		441,439
Current assets					
Debtors		10,000		6,456	
Cash at bank and in hand		48,936		-	
		58,936		6,456	
Creditors: amounts falling due within one year		(29,304)		(236,015)	
Net current assets/(liabilities)			29,632		(229,559)
Total assets less current liabilities			160,504		211,880
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			160,304		211,680
Shareholders' funds			160,504		211,880

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:
- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 31 July 2017

M Mason
Director

Company Registration No. 07805607

MV ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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1   Accounting policies

1.1   Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

At the balance sheet date the company had net current assets of £29,632 (2015: net current liabilities of £229,559). The company meets its day to day working capital requirements through the continued financial support of the director. The director has pledged her continued support to the company for the foreseeable future and on this basis the director considers it appropriate to prepare these financial statements on a going concern basis.

1.2   Turnover
Turnover represents amounts receivable for services net of VAT.

1.3   Tangible fixed assets and depreciation
No depreciation is provided in respect of the investment properties.

Although this policy is in accordance with the Financial reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view.

Investment properties are included in the balance sheet at their historical cost. The properties have not been revalued and, therefore, the accounts do not comply with the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4   Deferred taxation
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

2   Fixed assets

	Tangible assets £
Cost	
At 1 November 2015	441,439
Additions	20,914
Disposals	(331,481)
At 31 October 2016	130,872
At 31 October 2015	441,439

MV ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	140 Ordinary A shares of £1 each	140	140
	60 Ordinary B shares of £1 each	60	60
		200	200