
MPM PROPERTIES (PS) LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

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MPM PROPERTIES (PS) LIMITED
REGISTERED NUMBER: 08913536

BALANCE SHEET
AS AT 28 FEBRUARY 2017

	Note	28 February 2017 £	29 February 2016 £
CURRENT ASSETS			
Stocks	3	115,104	1,867,349
Debtors: amounts falling due within one year	4	763,728	23,362
Cash at bank and in hand	5	23,824	94,773
		<u>902,656</u>	<u>1,985,484</u>
Creditors: amounts falling due within one year	6	(198,805)	(1,991,178)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>703,851</u>	<u>(5,694)</u>
NET ASSETS/(LIABILITIES)		<u>703,851</u>	<u>(5,694)</u>
CAPITAL AND RESERVES			
Called up share capital		6	6
Profit and loss account		703,845	(5,700)
		<u>703,851</u>	<u>(5,694)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

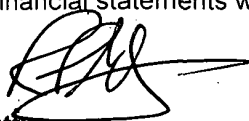
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


R Mutty
Director

Date: 21 November 2017.

The notes on pages 2 to 4 form part of these financial statements.

MPM PROPERTIES (PS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1. GENERAL INFORMATION

MPM Properties (PS) Limited is a private company limited by shares and incorporated in England. It's registered office is Salisbury House, Station Road, Cambridge, CB1 2LA. The financial statements are in sterling and rounded to the nearest pound.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006:

The following principal accounting policies have been applied:

2.2 Turnover

Turnover reflects income from the sale of property and ancillary fixtures and fittings. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. For the sale of property, this point is the Completion Date. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

MPM PROPERTIES (PS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

3. STOCKS

	28 February 2017 £	29 February 2016 £
Work in progress	115,104	1,867,349
	<u>115,104</u>	<u>1,867,349</u>

4. DEBTORS

	28 February 2017 £	29 February 2016 £
Other debtors	763,728	13,912
Prepayments and accrued income	-	9,450
	<u>763,728</u>	<u>23,362</u>

5. CASH AND CASH EQUIVALENTS

	28 February 2017 £	29 February 2016 £
Cash at bank and in hand	23,824	94,773
	<u>23,824</u>	<u>94,773</u>

6. CREDITORS: Amounts falling due within one year

	28 February 2017 £	29 February 2016 £
Bank loans	-	1,526,483
Trade creditors	1,589	15,464
Corporation tax	176,218	-
Other creditors	16,733	447,481
Accruals and deferred income	4,265	1,750
	<u>198,805</u>	<u>1,991,178</u>

MPM PROPERTIES (PS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

7. SHARE CAPITAL

	28 February 2017 £	29 February 2016 £
Shares classified as equity		
Allotted, called up and fully paid		
6 A Ordinary shares of £1 each	6	6