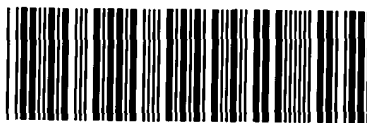


MOUNT MELVILLE LIMITED

**ABBREVIATED FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED
30 NOVEMBER 2014**

WEDNESDAY



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19/08/2015

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COMPANIES HOUSE

Company no SC154068

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Abbreviated Balance sheet

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MOUNT MELVILLE LIMITED

ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2014

	Note	2014 £	2014 £	2013 £	2013 £
Fixed Assets					
Tangible Assets	2		203,150		238,150
Investments	3		156,056		154,326
			359,206		492,476
Current Assets					
Stocks		472,378		399,262	
Debtors		6,706		20,022	
Cash at Bank		254,166		64,297	
		733,250		483,581	
Creditors: amounts falling due within one year		(39,355)		(5,290)	
Net Current assets			693,895		478,291
			1,053,101		870,767
Capital and reserves					
Called up share capital	4		6,838		6,838
Share premium account			627,648		627,648
Profit and loss account			418,615		236,281
			1,053,101		870,767

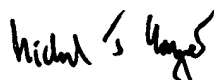
The directors are satisfied that the company is entitled to exemption from provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of S477 and that no member has requested an audit pursuant to S476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act and
- (ii) preparing financial statements that give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 393 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006 and with the Financial Reporting Standard for smaller entities.

These abbreviated accounts were approved by the directors and authorised for issue on 3 June 2015, and are signed on their behalf by



Michael J Younger 3 June 2015
Director

The accompanying notes form an integral part of these financial statements.

MOUNT MELVILLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 November 2014

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for smaller entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents rents receivable, gross profit share from the farming partnership and amounts receivable from the sale of land.

Depreciation

No depreciation is provided on the company's land and buildings and this is a departure from the Financial Reporting Standard for Smaller Entities (effective April 2008) and from the Companies Act 2006. It is the directors' view that the residual value of these assets is greater than the book value. It is therefore considered that any depreciation that would be required by the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006 would not present a true and fair view of the company's land and buildings.

Stocks

Stocks are valued at the lower of cost and net realisable value.

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

MOUNT MELVILLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 30 November 2014

2 TANGIBLE FIXED ASSETS

	Land and Buildings £
Cost at 1 October 2013	238,150
Disposal	(35,000)
Cost at 30 November 2014	<u>203,150</u>
Depreciation at 30 November 2014 and 1 October 2013	<u>-</u>
Net Book Value:	
At 30 November 2014	<u>203,150</u>
At 30 November 2013	<u>238,150</u>

3 FIXED ASSET INVESTMENTS

	£
Cost	
At 1 October 2013	154,326
Movement in year	1,730
At 30 November 2014	<u>156,056</u>
Net Book Value	
At 30 November 2014	<u>156,056</u>
At 30 November 2013	<u>154,326</u>

The directors' valuation of the investment is £156,056 (2013 : £154,326). The investment represents the Company's interest in the Balone Farm partnership at cost. The movement in the year represents the Company's share of partnership profits, plus any capital invested, less drawings from the partnership. The directors consider that the investment is fully recoverable.

4 SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
Ordinary shares of £1 each fully paid	<u>6,838</u>	<u>6,838</u>

5 ULTIMATE PARENT UNDERTAKING

The directors are of the opinion that there is no ultimate controlling party.