

COMPANY REGISTRATION NUMBER 00764805

MARJORIE BURNETT LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2014

**REGISTRAR
OF COMPANIES**

TUESDAY



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MARJORIE BURNETT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

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MARJORIE BURNETT LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2014**

		2014	2013
	Note	£	£
FIXED ASSETS	2		
Tangible assets		3,063,649	2,357,264
Investments		722,701	953,972
		<u>3,786,350</u>	<u>3,311,236</u>
CURRENT ASSETS			
Debtors		2,805	27,672
Cash at bank and in hand		527,563	328,040
		<u>530,368</u>	<u>355,712</u>
CREDITORS: Amounts falling due within one year	3	394,502	112,541
NET CURRENT ASSETS		<u>135,866</u>	<u>243,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,922,216</u>	<u>3,554,407</u>
CREDITORS: Amounts falling due after more than one year	4	54,167	70,834
PROVISIONS FOR LIABILITIES		—	6,531
		<u>3,868,049</u>	<u>3,477,042</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Revaluation reserve		1,991,010	1,472,432
Profit and loss account		1,876,939	2,004,510
SHAREHOLDERS' FUNDS		<u>3,868,049</u>	<u>3,477,042</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.

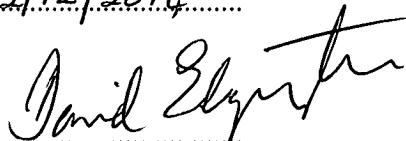
Director's responsibilities:

- 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 director acknowledges his responsibility 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.

These abbreviated accounts were approved and signed by the director and authorised for issue on

22/12/2014



MR D EDGINGTON
Director

Company Registration Number: 00764805

The notes on pages 2 to 4 form part of these abbreviated accounts.

MARJORIE BURNETT 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).

Turnover

The turnover shown in the profit and loss account represents amounts receivable for the year, exclusive of value added tax.

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:

Fixtures and fittings	- 20% straight line
Computer equipment	- 33% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

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.

MARJORIE BURNETT 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	2,388,123	953,972	3,342,095
Additions	188,494	29,644	218,138
Disposals	–	(36,972)	(36,972)
Revaluation	518,578	–	518,578
At 31 March 2014	<u>3,095,195</u>	<u>946,644</u>	<u>4,041,839</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1 April 2013	30,859	–	30,859
Charge for year	687	223,943	224,630
At 31 March 2014	<u>31,546</u>	<u>223,943</u>	<u>255,489</u>
NET BOOK VALUE			
At 31 March 2014	<u>3,063,649</u>	<u>722,701</u>	<u>3,786,350</u>
At 31 March 2013	<u>2,357,264</u>	<u>953,972</u>	<u>3,311,236</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014 £	2013 £
Mortgage	<u>16,666</u>	<u>16,667</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014 £	2013 £
Mortgage	<u>54,167</u>	<u>70,834</u>

Included within creditors falling due after more than one year is an amount of £Nil (2013 - £4,167) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. TRANSACTIONS WITH THE DIRECTOR

At 31 March 2014 the director's loan account for Mr D Edgington was overdrawn by £462 (2013 - £19,164). The maximum the loan account was overdrawn during the year was £19,281. Interest has been charged and credited to the profit and loss account.

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6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary £1 shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>