

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

FOR

MITCHWICK COMMERCIAL LIMITED

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for the year ended 30 June 2015

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MITCHWICK COMMERCIAL LIMITED

COMPANY INFORMATION
for the year ended 30 June 2015

DIRECTOR: Mr I Kahn

SECRETARY: Mrs C Kahn

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 04800926 (England and Wales)

ACCOUNTANTS: Raffingers
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABBREVIATED BALANCE SHEET

30 June 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		96		127
Investment property	3		<u>689,708</u>		<u>662,708</u>
			689,804		662,835
CURRENT ASSETS					
Debtors		12,848		9,360	
Cash at bank		<u>54,297</u>		<u>54,817</u>	
		67,145		64,177	
CREDITORS					
Amounts falling due within one year	4	<u>152,113</u>		<u>119,893</u>	
NET CURRENT LIABILITIES			<u>(84,968)</u>		<u>(55,716)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			604,836		607,119
CREDITORS					
Amounts falling due after more than one year	4		<u>474,236</u>		<u>497,940</u>
NET ASSETS			<u>130,600</u>		<u>109,179</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>130,599</u>		<u>109,178</u>
SHAREHOLDERS' FUNDS			<u>130,600</u>		<u>109,179</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 June 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 March 2016 and were signed by:

Mr I Kahn - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net rental income, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Investment property

Investment properties, which comprise properties held for rental, are revalued annually and the aggregate surplus or deficit transferred to the revaluation reserve except where any deficit is deemed permanent when it is taken to the profit and loss account. No provision is made for depreciation of investment properties. This departure from the requirements of the Regulations, which require all properties to be depreciated, is in the opinion of the Directors, necessary for the Financial Statements to show a true and fair view in accordance with applicable accounting standards. If this departure had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	
and 30 June 2015	<u>951</u>
DEPRECIATION	
At 1 July 2014	824
Charge for year	<u>31</u>
At 30 June 2015	<u>855</u>
NET BOOK VALUE	
At 30 June 2015	<u>96</u>
At 30 June 2014	<u>127</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2015

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 July 2014	662,708
Additions	<u>27,000</u>
At 30 June 2015	<u>689,708</u>
NET BOOK VALUE	
At 30 June 2015	<u>689,708</u>
At 30 June 2014	<u>662,708</u>

4. CREDITORS

Creditors include an amount of £ 239,367 (2014 - £ 257,081) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>149,333</u>	<u>168,517</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.