

Martin Bird Property Developments Limited

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 March 2014



Martin Bird Property Developments Limited

DIRECTORS AND OFFICERS

DIRECTORS

M R Bird

M Bird

SECRETARY

M Bird

COMPANY NUMBER

05041003

REGISTERED OFFICE

Birds House

Danes Green

Claines

Worcester

WR3 7RU

Martin Bird Property Developments Limited

DIRECTORS' REPORT

for the year ended 31 March 2014

The directors submit their report and the unaudited financial statements of Martin Bird Property Developments Limited for the year ended 31 March 2014.

PRINCIPAL ACTIVITY

Due to the economic downturn the company has rented the residential properties it has constructed. There remains an intention to sell these properties.

DIRECTORS

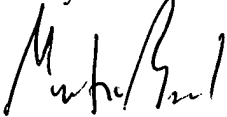
The following directors have held office during the year:

M R Bird

M Bird

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



M Bird
Secretary

Date 17/12/14

Martin Bird Property Developments Limited
UNAUDITED PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2014

	<i>Notes</i>	2014 £	2013 £
TURNOVER		-	-
Cost of sales		-	-
		<hr/>	<hr/>
GROSS PROFIT		-	-
Other operating expenses (net)		(3,709)	(4,304)
		<hr/>	<hr/>
OPERATING LOSS	1	(3,709)	(4,304)
Other income		16,800	16,800
Interest payable and similar charges		(69)	(28)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		13,022	12,468
Taxation	3	(2,763)	(2,666)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR	8	10,259	9,802
		<hr/> <hr/>	<hr/> <hr/>

Martin Bird Property Developments Limited

UNAUDITED BALANCE SHEET

31 March 2014

Company Registration No. 05041003

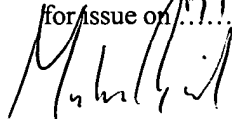
	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	2,051	3,057
CURRENT ASSETS			
Stocks		242,285	242,285
Debtors	5	1	1
Cash at bank and in hand		3,163	4,951
		245,449	247,237
CREDITORS: Amounts falling due within one year	6	(244,327)	(257,380)
NET CURRENT ASSETS/(LIABILITIES)		1,122	(10,143)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,173	(7,086)
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	3,172	(7,087)
SHAREHOLDERS' FUNDS		3,173	(7,086)

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 and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The unaudited financial statements on pages 3 to 7 were approved by the board of directors and authorised for issue on 17/12/14 and are signed on its behalf by:



M R Bird
Director

Martin Bird Property Developments Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

TANGIBLE FIXED ASSETS

For tangible fixed assets depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the company. The annual depreciation rates and methods are as follows:

Plant and equipment	15% straight line
Motor vehicles	25% straight line

TURNOVER

Turnover represents cash received for sale of residential property.

GOING CONCERN

The financial statements are prepared on a going concern basis on the understanding that the directors will continue to financially support the company.

STOCKS AND WORK IN PROGRESS

Property purchased for resale is valued at the lower of cost and net realisable value. Cost includes appropriate overheads.

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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Martin Bird Property Developments Limited
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
for the year ended 31 March 2014

1	PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2014 £	2013 £
	Profit on ordinary activities before taxation is stated after charging:		
	Depreciation of tangible fixed assets:		
	Owned assets	1,006	1,025
		<u> </u>	<u> </u>

2	DIRECTORS REMUNERATION	2014 £	2013 £
	Aggregate emoluments	-	-
		<u> </u>	<u> </u>

3	TAXATION	2014 £	2013 £
	Current tax:		
	UK corporation tax	2,763	2,666
	Under provision in prior year	-	-
		<u> </u>	<u> </u>
	Total current tax	2,763	2,666
		<u> </u>	<u> </u>

Unutilised property development losses of approximately £30,000 (2013: £30,000) are available to be carried forward. These tax losses give rise to a potential deferred tax asset of approximately £6,000 (2013: £6,000), the recoverability of which is dependent upon the company disposing of the properties.

4	TANGIBLE FIXED ASSETS	Plant and equipment £	Motor vehicles £	Total £
	Cost:			
	1 April 2013	330	5,727	6,057
	Additions	-	-	-
		<u> </u>	<u> </u>	<u> </u>
	31 March 2014	330	5,727	6,057
		<u> </u>	<u> </u>	<u> </u>
	Depreciation:			
	1 April 2013	218	2,782	3,000
	Charged in the year	24	982	1,006
		<u> </u>	<u> </u>	<u> </u>
	31 March 2014	242	3,764	4,006
		<u> </u>	<u> </u>	<u> </u>
	Net book amount:			
	31 March 2014	88	1,963	2,051
		<u> </u>	<u> </u>	<u> </u>
	31 March 2013	112	2,945	3,057
		<u> </u>	<u> </u>	<u> </u>

Martin Bird Property Developments Limited

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

for the year ended 31 March 2014

5	DEBTORS	2014 £	2013 £
	Other debtors	1	1
		<u>1</u>	<u>1</u>
6	CREDITORS: Amounts falling due within one year	2014 £	2013 £
	Corporation tax	5,018	5,569
	Accruals and deferred income	2,210	13,510
	Directors loan	237,099	238,301
		<u>244,327</u>	<u>257,380</u>
		<u>244,327</u>	<u>257,380</u>
7	SHARE CAPITAL	2014 £	2013 £
	Allotted, called up and fully paid Ordinary £1 share	1	1
		<u>1</u>	<u>1</u>
8	PROFIT AND LOSS ACCOUNT	2014 £	2013 £
	1 April 2013	(7,087)	(16,889)
	Profit for the year	10,259	9,802
		<u>3,172</u>	<u>(7,087)</u>
	31 March 2014	<u>3,172</u>	<u>(7,087)</u>

9 RELATED PARTY TRANSACTIONS

The company repaid Mr M R Bird £12,302 during the year (2013: £8,636).

Mr M R Bird loaned the company £11,100 (2013: £Nil).

The amount due to Mr M R Bird at the year end was £237,099 (2013: £238,301). No interest is charged in respect of this balance.

10 CONTROL

The company is controlled by Mr M R Bird as he owns all of the issued ordinary share capital.