

REGISTERED NUMBER: 04130995 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 MAY 2015

FOR

MONSERAT PROPERTIES LIMITED



MONSERAT PROPERTIES LIMITED
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FOR THE YEAR ENDED 30 MAY 2015

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MONSERAT PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 MAY 2015

DIRECTORS:

Dr R ul-Haq
N P Giles

SECRETARY:

Dr R ul-Haq

REGISTERED OFFICE:

2 Stone Buildings
Lincolns Inn
London
WC2A 3TH

BUSINESS ADDRESS:

Dr Rehan ul-Haq
Founder Chairman & CEO
11 Red Lion Street
Alvechurch
Worcestershire
B48 7LG

REGISTERED NUMBER:

04130995 (England and Wales)

ACCOUNTANTS:

Wilkins Kennedy LLP
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

MONSERAT PROPERTIES LIMITED (REGISTERED NUMBER: 04130995)

**ABBREVIATED BALANCE SHEET
30 MAY 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	482	722
CURRENT ASSETS			
Cash at bank		20,266	13,420
CREDITORS			
Amounts falling due within one year		-	1,775
NET CURRENT ASSETS		<u>20,266</u>	<u>11,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,748</u>	<u>12,367</u>
CREDITORS			
Amounts falling due after more than one year		502,156	482,306
NET LIABILITIES		<u>(481,408)</u>	<u>(469,939)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,800	1,800
Share premium		686,610	686,610
Profit and loss account		(1,169,818)	(1,158,349)
SHAREHOLDERS' FUNDS		<u>(481,408)</u>	<u>(469,939)</u>

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

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

The directors acknowledge their responsibilities for:

- 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.

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 Board of Directors on 26/10/15 and were signed on its behalf by:



Dr R ul-Haq - Director

The notes form part of these abbreviated accounts

MONSERAT PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 MAY 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 invoiced sales of goods, 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.

Office equipment - 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Land option costs

Land option costs are written off as incurred.

Classification of financial instruments issued by the company

In accordance with the Financial Reporting Standard for Smaller Entities, financial instruments issued by the company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that in substance they do not meet the definition of a financial liability.

Consequently, this has resulted in the classification of preference shares within creditors: amounts falling due in more than one year. Finance costs on these shares are included in interest payable.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 31 May 2014	
and 30 May 2015	1,989
DEPRECIATION	
At 31 May 2014	1,267
Charge for year	240
	1,507
NET BOOK VALUE	
At 30 May 2015	482
At 30 May 2014	722

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
180,000	Ordinary	0.01	1,800	1,800

Included within creditors due in more than one year is £35,000 in relation to redeemable preference shares, which are fully allotted, issued and paid up.

The 35,000 £1 6% cumulative redeemable preference shares are redeemable upon the directors giving the shareholders no less than two months written notice via a redemption notice and will be redeemed at par pro rata to holdings at the date of the redemption notice.

MONSERAT PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 MAY 2015**

4. GOING CONCERN

The accounts have been prepared using the going concern basis as the directors believe there is sufficient funding in place to support the business for the next twelve months from the date of approval of the financial statements. The shareholders have confirmed their continued support in the form of a loan.