

Abbreviated Unaudited Accounts for the Year Ended 30 May 2008

for

Monserat Properties Limited

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Monserat Properties Limited

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for the Year Ended 30 May 2008

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Monserat Properties Limited

Company Information  
for the Year Ended 30 May 2008

**DIRECTORS:** Dr R uL-Haq  
Professor J Burton

**SECRETARY:** Dr R uL-Haq

**REGISTERED OFFICE:** 2 Stone Buildings  
Lincolns Inn  
London  
WC2A 3TH

**REGISTERED NUMBER:** 04130995 (England and Wales)

**ACCOUNTANTS:** Curo Chartered Accountants  
Curo House, Greenbox  
Westonhall Road  
Stoke Prior  
Bromsgrove  
Worcestershire  
B60 4AL

Monserat Properties Limited

Abbreviated Balance Sheet

30 May 2008

	30.5.08 £	30.5.07 £
<b>CURRENT ASSETS</b>		
Debtors	80,150	62,300
Cash at bank	78,269	114,374
	<u>158,419</u>	<u>176,674</u>
<b>CREDITORS</b>		
Amounts falling due within one year	15,553	21,250
	<u>142,866</u>	<u>155,424</u>
<b>NET CURRENT ASSETS</b>		
	<u>142,866</u>	<u>155,424</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
	142,866	155,424
<b>CREDITORS</b>		
Amounts falling due after more than one year	35,000	35,000
	<u>107,866</u>	<u>120,424</u>
<b>NET ASSETS</b>		
	<u>107,866</u>	<u>120,424</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	131	131
Share premium	186,970	186,970
Shares to be issued	437,500	332,500
Profit and loss account	(516,735)	(399,177)
	<u>107,866</u>	<u>120,424</u>
<b>SHAREHOLDERS' FUNDS</b>		
	<u>107,866</u>	<u>120,424</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 May 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 4/1/09 and were signed on its behalf by:



Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 May 2008

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 January 2007).

**Deferred tax**

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

**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 (ie 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 with interest payable.

2. CALLED UP SHARE CAPITAL

Authorised share capital

Number	Class	Nominal value	30.05.08 £	30.05.07 £
1,000	Ordinary	£1		1,000
200,000	Ordinary	1p	2,000	
	6% Cumulative			
100,000	Redeemable Preference	£1	100,000	100,000
			<u>102,000</u>	<u>101,000</u>

During the year the company increased the authorised share capital from 1,000 Ordinary £1 shares to 2,000 Ordinary £1 shares.

The 2,000 Ordinary £1 shares were then reclassified to 200,000 Ordinary 1p shares.

Allotted, issued and fully paid

Number	Class	Nominal value	30.05.08 £	30.05.07 £
131	Ordinary	£1		131
13,100	Ordinary	1p	131	
	6% Cumulative			
35,000	Redeemable Preference	£1	35,000	35,000
			<u>35,131</u>	<u>35,131</u>

• Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 May 2008

**3. RELATED PARTY DISCLOSURES**

Professor J Burton, director, provided a loan to the company which is repayable over five years at £450 per month. The total balance outstanding at the year end was £nil. (2007: £1,550).

Professor J Burton and Dr Rehan uL-Haq charged the company consultancy fees of £4,000 and £42,000 respectively.

**4. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dr R uL-Haq, director.