

M & M PROPERTIES (HIGHLAND) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008



M & M PROPERTIES (HIGHLAND) LIMITED

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for the year ended 31 May 2008**

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M & M PROPERTIES (HIGHLAND) LIMITED

COMPANY INFORMATION
for the year ended 31 May 2008

DIRECTORS:	M A Mohamed M C Cushnie
SECRETARY:	M C Cushnie
REGISTERED OFFICE:	Office 19 Queensgate Business Centre 1 Fraser Street Inverness IV1 1DN
REGISTERED NUMBER:	SC267884
ACCOUNTANTS:	MacKenzie Kerr Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA
BANKERS:	Bank of Scotland 2-6 Eastgate Inverness IV2 3NA

M & M PROPERTIES (HIGHLAND) LIMITED**ABBREVIATED BALANCE SHEET****31 May 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	120,615	120,615
CURRENT ASSETS			
Cash at bank		9,460	613
CREDITORS			
Amounts falling due within one year		<u>117,512</u>	<u>111,802</u>
NET CURRENT LIABILITIES		<u>(108,052)</u>	<u>(111,189)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,563</u>	<u>9,426</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>12,463</u>	<u>9,326</u>
SHAREHOLDERS' FUNDS		<u>12,563</u>	<u>9,426</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008.

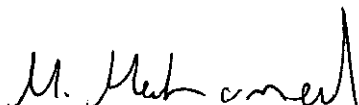
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 March 2009 and were signed on its behalf by:



M A Mohamed - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 May 2008**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has net current liabilities of £ . However the director has undertaken to make funds available to enable the company to meet its liabilities as they fall due and therefore considers it appropriate to prepare the accounts on the going concern basis.

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) except that the alternative rules set out in the 4th Schedule to the Companies Act 1985 have been adopted in respect of investment properties. As explained in note 5, no depreciation is provided in respect of investment properties as it is considered that this policy is necessary in order for the financial statements to show a true and fair view.

Turnover

Turnover represents net invoiced sales of services, 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.

Investment property - not provided

No depreciation is provided for on freehold investment property 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.

2. TANGIBLE FIXED ASSETS

(a) The freehold investment properties of the company were purchased during the year ended 31 May 2007. The director considers the purchase price to be the market value.

(b) Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). No depreciation is provided in respect of such properties. Although the Companies Act 1985 would normally require the systematic annual depreciation of fixed assets it is believed that this policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of investment properties and changes in that current value are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

M & M PROPERTIES (HIGHLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 May 2008

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008 £	2007 £
Number:	Class:			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2008 £	2007 £
Number:	Class:			
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

One of the directors, M A Mohamed, has provided the company with a loan during the year. At the year end the balance due by the company is £115,133 (2007 - £107,480 due to the company) and is included in other creditors. The loan is interest free and has no fixed terms of repayment.

5. ULTIMATE CONTROLLING PARTY

The company is controlled by one of the directors, M A Mohamed, who owns 80% of the issued share capital.