

Registered number: 77601

MB PROPERTY COMPANY (EDINBURGH) LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

TUESDAY



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22/09/2009

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COMPANIES HOUSE

MB PROPERTY COMPANY (EDINBURGH) LIMITED

COMPANY INFORMATION

DIRECTORS	R H J Mackie Mrs I M Mackie
SECRETARY	Mrs I M Mackie
COMPANY NUMBER	77601
REGISTERED OFFICE	19 Succoth Park Edinburgh EH12 6BX
ACCOUNTANT	G Hands FCCA, ACA The Coach House Finavon Angus DD8 3PX

MB PROPERTY COMPANY (EDINBURGH) LIMITED

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

The directors present their report and the financial statements for the year ended 31 March 2009.

PRINCIPAL ACTIVITIES

The principal activity of the company remains the provision of property management services. It is anticipated that this activity will continue without major change in the forthcoming year.

DIRECTORS

The directors who served during the period and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>31/03/2009</u>	<u>31/03/2008</u>
R H J Mackie	500	500
Mrs I M Mackie	<u>300</u>	<u>300</u>
	<u>800</u>	<u>800</u>

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The report was approved by the board on 20 August 2009 and signed on its behalf.

I should be Mackie.

Mrs I M Mackie
Director

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ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2009, set out on pages 3 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities from the accounting records of the company and from information and explanations supplied to me.



Gavin Hands, FCCA, ACA

The Coach House
Finavon
Angus
DD8 3PX

20 August 2009

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	<i>Notes</i>	2009 £	2008 £
TURNOVER	1 (b)	56,357	74,246
Administrative expenses	2	16,818	42,380
Operating profit		<u>39,538</u>	<u>31,866</u>
Bank interest receivable		2,657	3,080
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>42,196</u>	<u>34,946</u>
Tax on profits on ordinary activities	3	9,536	7,303
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>32,659</u>	<u>27,643</u>
RETAINED PROFIT BROUGHT FORWARD		526,454	498,811
RETAINED PROFIT CARRIED FORWARD		<u><u>£559,113</u></u>	<u><u>£526,454</u></u>

All turnover and expenses for the year arose in respect of continuing activities.

The company has no recognised gains or losses for the year other than those recognised in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

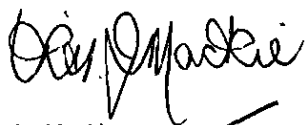
BALANCE SHEET
As at 31 March 2009

	Notes	2009		2008	
		£	£	£	£
TANGIBLE FIXED ASSETS	4		473,738		475,298
CURRENT ASSETS					
Debtors	5		0		0
Cash at bank and in hand		<u>153,252</u>		<u>114,995</u>	
		153,252		114,995	
CURRENT LIABILITIES - due within one year	6		<u>66,877</u>		<u>62,839</u>
CURRENT ASSETS LESS CURRENT LIABILITIES			86,375		52,156
			<u>£560,113</u>		<u>£527,454</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and loss account			559,113		526,454
SHAREHOLDERS FUNDS	8		<u>£560,113</u>		<u>£527,454</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2009 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the board on 20 August 2009 and signed on its behalf.



R H J Mackie
Director

The notes on pages 5 to 7 form part of these financial statements.

1. The first part of the document is a list of names and addresses of the members of the committee.

2. The second part is a list of the names and addresses of the members of the committee who have been elected to the office of the secretary.

3. The third part is a list of the names and addresses of the members of the committee who have been elected to the office of the treasurer.

4. The fourth part is a list of the names and addresses of the members of the committee who have been elected to the office of the clerk.

5. The fifth part is a list of the names and addresses of the members of the committee who have been elected to the office of the auditor.

6. The sixth part is a list of the names and addresses of the members of the committee who have been elected to the office of the assessor.

7. The seventh part is a list of the names and addresses of the members of the committee who have been elected to the office of the collector.

8. The eighth part is a list of the names and addresses of the members of the committee who have been elected to the office of the recorder.

9. The ninth part is a list of the names and addresses of the members of the committee who have been elected to the office of the clerk of the court.

10. The tenth part is a list of the names and addresses of the members of the committee who have been elected to the office of the clerk of the court.

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17. The seventeenth part is a list of the names and addresses of the members of the committee who have been elected to the office of the clerk of the court.

18. The eighteenth part is a list of the names and addresses of the members of the committee who have been elected to the office of the clerk of the court.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover represents the invoiced value of property management services and rental income.

1.4 Company's business

The company's business is that of property management.

1.5 Depreciation

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

Leasehold property	over the period of the lease
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance

No depreciation has been provided on Freehold Property as it is maintained to a good standard and in the opinion of the directors the market value is at least equivalent to original cost value.

1.6 Leasehold Properties

The value of the leasehold property is included at cost less depreciation.

2 OPERATING PROFIT

	2009 £	2008 £
The operating profit is stated after charging:		
Depreciation	1,560	1,585
Directors' remuneration	<u>2,500</u>	<u>2,500</u>

3 TAX ON PROFITS OF ORDINARY ACTIVITIES

	2009 £	2008 £
UK corporation tax	9,186	7,303
Under/(over) provision in previous year	<u>350</u>	<u>0</u>
	<u>£9,536</u>	<u>£7,303</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

4 TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Office Equipment £	Fixtures and Fittings £	Total £
Cost:					
At 1 April 2008	342,230	145,636	3,999	2,742	494,607
Disposal	0	0	0	0	0
Additions	0	0	0	0	0
At 31 March 2009	<u>342,230</u>	<u>145,636</u>	<u>3,999</u>	<u>2,742</u>	<u>494,607</u>
Depreciation:					
At 1 April 2008	0	13,104	3,535	2,670	19,309
Disposal	0	0	0	0	0
Charge for the year	0	1,456	93	11	1,560
At 31 March 2009	<u>0</u>	<u>14,560</u>	<u>3,628</u>	<u>2,681</u>	<u>20,869</u>
Net Book Value:					
At 31 March 2009	<u>£342,230</u>	<u>£131,076</u>	<u>£371</u>	<u>£61</u>	<u>£473,738</u>
At 31 March 2008	<u>£531,582</u>	<u>£135,444</u>	<u>£725</u>	<u>£100</u>	<u>£475,298</u>

5 DEBTORS

	2009 £	2008 £
Prepayments	<u>0</u> <u>£0</u>	<u>0</u> <u>£0</u>

6 CREDITORS**Amounts falling due within one year:**

	2009 £	2008 £
Rents received in advance	0	2,250
Corporation tax provision	9,186	7,303
Other creditors and accruals	1,640	1,550
Directors' loan account	56,051	51,736
	<u>£66,877</u>	<u>£62,839</u>

The loans from the directors are unsecured and interest free.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

7 SHARE CAPITAL

	2009 £	2008 £
Authorised		
200,000 ordinary shares of £1 each	<u>£200,000</u>	<u>£200,000</u>
Allotted, called up and fully paid up		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit for the financial year	32,659	27,643
Opening shareholders' funds	<u>527,454</u>	<u>499,811</u>
Closing shareholders' funds	<u>£560,113</u>	<u>£527,454</u>

9 CONTROLLING PARTY

The company is owned and controlled by the directors.

