

Registered Number 05216245

Mactex Properties (2004) Limited

Abbreviated Accounts

30 September 2011

Mactex Properties (2004) Limited

Registered Number 05216245

Company Information

Registered Office:

Unit 9

Bridge Street Mill

Bridge Street

Macclesfield

Cheshire

SK11 6QA

Balance Sheet as at 30 September 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	56,127	62,544
Investment property	3	2,350,000	2,495,000
		<u>2,406,127</u>	<u>2,557,544</u>
Current assets			
Debtors		13,585	14,987
Cash at bank and in hand		22,681	0
Total current assets		<u>36,266</u>	<u>14,987</u>
Creditors: amounts falling due within one year	4	(1,697,894)	(1,657,380)
Net current assets (liabilities)		(1,661,628)	(1,642,393)
Total assets less current liabilities		<u>744,499</u>	<u>915,151</u>
Creditors: amounts falling due after more than one year	4	(810,600)	(1,016,476)
Total net assets (liabilities)		<u>(66,101)</u>	<u>(101,325)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(66,102)	(101,326)
Shareholders funds		<u>(66,101)</u>	<u>(101,325)</u>

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- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 December 2011

And signed on their behalf by:

J Davies, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2011

1 **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the circumstances outlined in the note Future Trading and the Current Economic Environment.

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 rental income receivable, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	10% on cost
Fixtures and fittings	25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 October 2010		69,701
Additions	-	239
At 30 September 2011	-	<u>69,940</u>
Depreciation		
At 01 October 2010		7,157
Charge for year	-	6,656
At 30 September 2011	-	<u>13,813</u>
Net Book Value		
At 30 September 2011		56,127
At 30 September 2010	-	<u>62,544</u>

3 **Investment Property**

Cost Or Valuation	£
At 01 October 2010	2,495,000
Disposals	<u>(145,000)</u>
At 30 September 2011	<u>2,350,000</u>
Net Book Value	

At 30 September 2011	2,350,000
At 30 September 2010	<u>2,495,000</u>

4 **Creditors**

	2011	2010
	£	£
Secured Debts	816,139	1,052,932

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

6 **Ultimate parent company**

The company is a wholly owned subsidiary of Mactex Properties Limited.

7 **Future trading and the current economic environment**

The company's properties are financed by way of bank loans and its day to day working capital requirements by way of an overdraft facility. The company's bankers have renewed their facilities until 13 January 2012 subject to certain repayment conditions. The directors have instigated measures to be able to meet these conditions and so they continue to adopt the going concern basis in preparing the annual accounts.