

Company Registration No. 00604053 (England and Wales)

**MERITYRE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

TUESDAY



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**MERITYRE PROPERTIES LIMITED**

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# MERITYRE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,673,000		1,982,883	
<b>Current assets</b>					
Debtors		185,712		72,591	
Cash at bank and in hand		8,804		32,754	
		194,516		105,345	
<b>Creditors: amounts falling due within one year</b>	3	(179,418)		(138,806)	
<b>Net current assets/(liabilities)</b>		15,098		(33,461)	
<b>Total assets less current liabilities</b>		1,688,098		1,949,422	
<b>Creditors: amounts falling due after more than one year</b>	4	(556,417)		(497,079)	
		1,131,681		1,452,343	
<b>Capital and reserves</b>					
Called up share capital	5	100		100	
Revaluation reserve		790,841		910,520	
Profit and loss account		340,740		541,723	
<b>Shareholders' funds</b>		1,131,681		1,452,343	

# MERITYRE PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

**AS AT 31 MARCH 2009**

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board for issue on 8/1/10



N C Pope  
Director



J J Pope  
Director

Company Registration No. 00604053

# MERITYRE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2009

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### 1.2 Turnover

Turnover represents rents receivable and insurance premiums recharged.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Land and buildings Leasehold	2% straight line

A transfer is made from the revaluation reserve to the profit and loss account in respect of the depreciation on the revaluation element of revalued assets.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 April 2008	2,063,663
Additions	74,479
Revaluation	(465,142)
At 31 March 2009	1,673,000
<b>Depreciation</b>	
At 1 April 2008	80,780
Revaluation	(123,543)
Charge for the year	42,763
At 31 March 2009	-
<b>Net book value</b>	
At 31 March 2009	1,673,000
At 31 March 2008	1,982,883

# MERITYRE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £251,783 (2008 - £43,653).

4 Creditors: amounts falling due after more than one year	2009 £	2008 £
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#### Analysis of loans repayable in more than five years

The aggregate amount of creditors for which security has been given amounted to £413,867 (2008 - £497,079).

The bank loans are secured.

Lloyds TSB Bank Plc hold a mortgage charge over the company's freehold property and a floating charge over certain assets at the company's leasehold property.

5 Share capital	2009 £	2008 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### 14 Related party transactions

The company was under the joint control of the directors, J J Pope and N C Pope, during the current and previous year by virtue of their shareholdings. At the balance sheet date the company owed the directors £31,263 (2008 £4,955) in respect of unpaid salary.

During the year the company received rent and insurance recharges amounting to £226,693 (2008 £208,943) from Merityre Specialists Limited, a company in which J J Pope and N C Pope are directors and shareholders.

At the balance sheet the company was owed £177,747 (2008 £54,240) by Merityre Specialists Limited.