

REGISTERED NUMBER: 04130995 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 MAY 2014

FOR

MONSERAT PROPERTIES LIMITED

WEDNESDAY



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29/10/2014

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COMPANIES HOUSE

**MONSERAT PROPERTIES LIMITED**  
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**FOR THE YEAR ENDED 30 MAY 2014**

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**MONSERAT PROPERTIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 MAY 2014**

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**DIRECTORS:**

Dr R ul-Haq  
N P Giles

**SECRETARY:**

Dr R ul-Haq

**REGISTERED OFFICE:**

2 Stone Buildings  
Lincolns Inn  
London  
WC2A 3TH

**REGISTERED NUMBER:**

04130995 (England and Wales)

**ACCOUNTANTS:**

Wilkins Kennedy LLP  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

**MONSERAT PROPERTIES LIMITED (REGISTERED NUMBER: 04130995)**

**ABBREVIATED BALANCE SHEET  
30 MAY 2014**

	Notes	2014		2013	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		722		1,077
<b>CURRENT ASSETS</b>					
Debtors		-		53,251	
Cash at bank		13,420		10,952	
		<u>13,420</u>		<u>64,203</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,775</u>		<u>875</u>	
<b>NET CURRENT ASSETS</b>			<u>11,645</u>		<u>63,328</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,367</u>		<u>64,405</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>482,306</u>		<u>494,093</u>
<b>NET LIABILITIES</b>			<u>(469,939)</u>		<u>(429,688)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,800		1,800
Share premium			686,610		686,610
Profit and loss account			<u>(1,158,349)</u>		<u>(1,118,098)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(469,939)</u>		<u>(429,688)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2014.

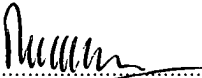
The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21/10/14 and were signed on its behalf by:

  
Dr R ul-Haq - Director

The notes form part of these abbreviated accounts

**MONSERAT PROPERTIES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 MAY 2014**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, 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.

Office equipment - 33% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

**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 (i.e. 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 in interest payable.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 31 May 2013	
and 30 May 2014	<b>1,989</b>
<b>DEPRECIATION</b>	
At 31 May 2013	<b>912</b>
Charge for year	<b>355</b>
	<b>1,267</b>
<b>NET BOOK VALUE</b>	
At 30 May 2014	<b>722</b>
At 30 May 2013	<b>1,077</b>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
180,000	Ordinary	0.01	<b>1,800</b>	<b>1,800</b>

Included within creditors due in more than one year is £35,000 in relation to redeemable preference shares, which are fully allotted, issued and paid up.

The 35,000 £1 6% cumulative redeemable preference shares are redeemable upon giving the shareholders not less than two months written notice via a redemption notice and will be redeemed at par pro rata to holdings at the date of the redemption notice.

**MONSERAT PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 MAY 2014**

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**4. GOING CONCERN**

The accounts have been prepared using the going concern basis as the directors believe there is sufficient funding in place to support the business for the next twelve months from the date of approval of the financial statements. The shareholders have confirmed their continued support in the form of a loan.