

**REGISTERED NUMBER: 02350724 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014**

**FOR**

**MIARKE DEVELOPMENTS LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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**MIARKE DEVELOPMENTS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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**DIRECTORS:** M E Saunders  
M Saunders

**SECRETARY:** M E Saunders

**REGISTERED OFFICE:** La Caseta  
13 Ashlcigh Terrace  
Jersey Marine  
Neath  
SA10 6JL

**REGISTERED NUMBER:** 02350724 (England and Wales)

**ACCOUNTANTS:** Broomfield & Alexander Limited  
Thistledeane  
44 Victoria Gardens  
Neath  
SA11 3BH

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	6,033	1,312,881
Investment property	3	<u>1,839,082</u>	-
		<u>1,845,115</u>	<u>1,312,881</u>
<b>CURRENT ASSETS</b>			
Debtors		1,247,095	2,077,786
Cash at bank		<u>7,686</u>	<u>39,381</u>
		1,254,781	2,117,167
<b>CREDITORS</b>			
Amounts falling due within one year		<u>(607,863)</u>	<u>(1,296,463)</u>
<b>NET CURRENT ASSETS</b>		<u>646,918</u>	<u>820,704</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,492,033	2,133,585
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>(2,031,621)</u>	<u>(2,000,000)</u>
<b>NET ASSETS</b>		<u>460,412</u>	<u>133,585</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Revaluation reserve		335,976	-
Profit and loss account		<u>123,436</u>	<u>132,585</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>460,412</u>	<u>133,585</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**

**30 JUNE 2014**

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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 25 March 2015 and were signed on its behalf by:

M Saunders - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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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 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.

Plant and machinery etc                      - 15% on reducing balance

**Investment property**

In accordance with SSAP 19, (i) investment properties are re-valued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and (ii) no depreciation or amortisation is provided in respect of investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, as these properties are not held for consumption but for investment, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view. If this departure from the Act had not been made the profit for the financial year would have been reduced by depreciation on the properties of £36,782.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Employee benefit trust**

The Company has created a trust whose beneficiaries will include employees of the Company and their dependents. Assets held under this trust will be controlled by the trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the Company to be in respect of services already provided by employees to the Company, the Company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the Company's profit and loss account for the year to which it relates.

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

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
At 1 July 2013	1,671,420
Additions	4,583
Reclassification/transfer	<u>(1,646,539)</u>
At 30 June 2014	<u>29,464</u>
<b>DEPRECIATION</b>	
At 1 July 2013	358,539
Charge for year	868
Reclassification/transfer	<u>(335,976)</u>
At 30 June 2014	<u>23,431</u>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<u>6,033</u>
At 30 June 2013	<u>1,312,881</u>

**3. INVESTMENT PROPERTY**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
Additions	192,543
Reclassification/transfer	<u>1,646,539</u>
At 30 June 2014	<u>1,839,082</u>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<u>1,839,082</u>

**4. CALLED UP SHARE CAPITAL**

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

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 1072 of the Companies Act 2006.