
MONCKTON PROPERTIES LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

WEDNESDAY



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31/12/2014

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COMPANIES HOUSE

MONCKTON PROPERTIES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO MONCKTON PROPERTIES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Monckton Properties Limited for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Nexia Smith & Williamson.

Peter Treadgold (Senior statutory auditor)

for and on behalf of

Nexia Smith & Williamson

Statutory Auditor & Chartered Accountants

Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: *30 December 2014*

MONCKTON PROPERTIES LIMITED
REGISTERED NUMBER: 00677835

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		27,518,750		21,737,920
Investments	3		68,092		69,906
			<u>27,586,842</u>		<u>21,807,826</u>
CURRENT ASSETS					
Debtors: amounts falling due after more than one year		126,666		253,333	
Debtors: amounts falling due within one year		1,838,188		1,900,372	
Cash at bank		310,512		271,061	
		<u>2,275,366</u>		<u>2,424,766</u>	
CREDITORS: amounts falling due within one year	4		<u>(1,072,094)</u>		<u>(1,169,825)</u>
NET CURRENT ASSETS			<u>1,203,272</u>		<u>1,254,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,790,114</u>		<u>23,062,767</u>
CREDITORS: amounts falling due after more than one year	5		-		(20,024)
NET ASSETS			<u>28,790,114</u>		<u>23,042,743</u>
CAPITAL AND RESERVES					
Called up share capital	6		250,000		250,000
Revaluation reserve			22,581,998		17,008,278
Profit and loss account			5,958,116		5,784,465
SHAREHOLDERS' FUNDS			<u>28,790,114</u>		<u>23,042,743</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by by:



G F Pike
 Director

Date: 29 December 2014

The notes on pages 3 to 5 form part of these financial statements.

MONCKTON PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents rent receivable, net of Value Added Tax, and is recognised over the life of the tenancy.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	30% on written down value
Fixtures & fittings	-	15% on written down value

1.4 Investments

All investments are initially recorded at cost. The carrying values of investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company. Leasehold investment properties are depreciated over their useful economic life once the lease term remaining is less than 20 years.

MONCKTON PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2013	21,784,957
Additions	211,957
Revaluation	5,573,720
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At 31 March 2014	27,570,634
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Depreciation	
At 1 April 2013	47,037
Charge for the year	4,847
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At 31 March 2014	51,884
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Net book value	
At 31 March 2014	27,518,750
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<i>At 31 March 2013</i>	21,737,920
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MONCKTON PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

3. INVESTMENTS

	£
Cost or valuation	
At 1 April 2013	69,906
Additions	186
	70,092
At 31 March 2014	70,092
Impairment	
At 1 April 2013	-
Charge for the year	2,000
	2,000
At 31 March 2014	2,000
Net book value	
At 31 March 2014	68,092
<i>At 31 March 2013</i>	69,906

Listed investments

The market value of the listed investments at 31 March 2014 was £69,765 (2013 - £72,623).

4. CREDITORS:

Amounts falling due within one year

Included within here are bank loans of £160,000 (2013: £150,500) which are secured by means of a fixed and floating charge over certain assets of the company.

5. CREDITORS:

Amounts falling due after more than one year

Included within here are bank loans of £nil (2013: £150,500) which are secured by means of a fixed and floating charge over certain assets of the company.

6. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
250,000 Ordinary shares shares of £1 each	250,000	250,000

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is Monckton Properties (Holdings) Limited, a UK registered company. There is no ultimate controlling party.