

Registered number 03343304

MAPP DEVELOPMENTS LIMITED

Abbreviated accounts
for the year ended 30 April 2012

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MAPP DEVELOPMENTS LIMITED

Independent auditors' report to Mapp Developments Limited under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Mapp Developments Limited for the Year ended 30 April 2012 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 Auditors' 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 auditors

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Gregory Whiting (Senior statutory auditor)

for and on behalf of
Smith Cooper LLP

Chartered Accountants and Statutory Auditors

2 Lace Market Square
Nottingham
NG1 1PB

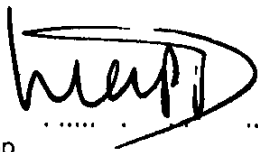
19 September 2012

MAPP DEVELOPMENTS LIMITED
Registered number 03343304

Abbreviated balance sheet
as at 30 April 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		1,301,110		1,300,164
			<u>1,301,110</u>		<u>1,300,164</u>
CURRENT ASSETS					
Stocks		16,678		16,678	
Debtors		217,249		232,068	
Cash at bank		51,617		604	
		<u>285,544</u>		<u>249,350</u>	
CREDITORS amounts falling due within one year	4	(261,831)		(202,643)	
NET CURRENT ASSETS			<u>23,713</u>		<u>46,707</u>
NET ASSETS			<u>1,324,823</u>		<u>1,346,871</u>
CAPITAL AND RESERVES					
Called up share capital	5		2,201,101		2,201,101
Share premium account			199,900		199,900
Profit and loss account			(1,076,178)		(1,054,130)
SHAREHOLDERS' FUNDS			<u>1,324,823</u>		<u>1,346,871</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 on 19 September 2012



 D Mapp
 Director

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

MAPP DEVELOPMENTS LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2012

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 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:

Freehold property	-	2% on cost
Freehold land	-	Not depreciated
Plant & machinery	-	15% on cost
Motor vehicles	-	20% on cost
Fixtures & fittings	-	15% on cost
Computer equipment	-	33% on cost

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

MAPP DEVELOPMENTS LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2012

1 ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011 and 30 April 2012	14,000
Amortisation	
At 1 May 2011 and 30 April 2012	14,000
Net book value	
At 30 April 2012	-

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011	1,669,244
Additions	29,306
At 30 April 2012	1,698,550
Depreciation	
At 1 May 2011	369,080
Charge for the Year	28,360
At 30 April 2012	397,440
Net book value	
At 30 April 2012	1,301,110
At 30 April 2011	1,300,164

4 CREDITORS.

Amounts falling due within one year

In favour of HSBC Private Bank (UK) Limited there is a mortgage over the property 36 Boyd Avenue, Padstow, Cornwall and a legal charge over the property Sudbrook Farm, Nesfield, Barlow

MAPP DEVELOPMENTS LIMITED

**Notes to the abbreviated accounts
for the year ended 30 April 2012**

5 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
2,201,101 Ordinary Shares shares of £1 each	<u>2,201,101</u>	<u>2,201,101</u>