Registered number: 00733774

M.C.C. DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

THURSDAY

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COMPANIES HOUSE

INDEPENDENT AUDITORS' REPORT TO M.C.C. 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 M.C C Developments Limited for the year ended 30 April 2011 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

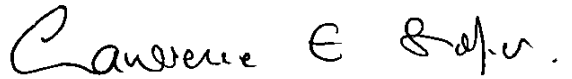
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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



Lawrence E Shafier (Senior statutory auditor)

for and on behalf of
Haslers

Chartered Accountants
Statutory Auditors

Old Station Road
Loughton
Essex
IG10 4PL

18 January 2012

M C.C. DEVELOPMENTS LIMITED
REGISTERED NUMBER· 00733774

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2011

	Note	£	2011 £	£	*2010* *£*
FIXED ASSETS					
Tangible assets	2		**6,492**		*6,718*
CURRENT ASSETS					
Stocks		**2,709,674**		*2,048,229*	
Debtors		**244,971**		*180,370*	
Cash at bank and in hand		**683,432**		*419,079*	
		3,638,077		*2,647,678*	
CREDITORS: amounts falling due within one year	3	**(510,841)**		*(519,143)*	
NET CURRENT ASSETS			**3,127,236**		*2,128,535*
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,133,728**		*2,135,253*
CREDITORS amounts falling due after more than one year			**(307,292)**		*(377,000)*
NET ASSETS			**2,826,436**		*1,758,253*
CAPITAL AND RESERVES					
Called up share capital	4		**5,625,100**		*4,575,100*
Profit and loss account			**(2,798,664)**		*(2,816,847)*
SHAREHOLDERS' FUNDS			**2,826,436**		*1,758,253*

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 18 January 2012

J R Carroll
Director

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

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

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)

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future This is on the basis that the directors of the company have pledged their support for the twelve months following the date these accounts were approved by the directors

1.2 Turnover

Turnover shown in these accounts represents gross sales proceeds of properties sold, exclusive of Value Added Tax

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	-	Not depreciated
Fixtures & Fittings	-	20% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives Assets acquired by hire purchase are depreciated over their useful lives Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.5 Stocks

Represents unsold properties held for resale and are stated at the lower of cost and net realisable value Cost includes all ancillary expenses of purchase and development

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities Under FRS 25 the Preference share capital, where redemption has not been agreed is classified as equity. Preference share capital, where redemption has been agreed is reclassified as a financial liability, and the related dividend paid is treated as an interest charge in the profit and loss account

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2010 and 30 April 2011	**13,448**
Depreciation	
At 1 May 2010	**6,730**
Charge for the year	**226**
At 30 April 2011	**6,956**
Net book value	
At 30 April 2011	**6,492**
At 30 April 2010	*6,718*

3. CREDITORS

Amounts falling due within one year

The bank loans and overdraft are secured by a first legal charge over two of the properties owned by the company

4. SHARE CAPITAL

	2011 £	*2010 £*
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	*100*
5,625,000 *(2010 - 4,575,000)* 3% Non-Cumulative Redeemable Preference shares of £1 each	**5,625,000**	*4,575,000*
	5,625,100	*4,575,100*

On 30 July 2010, the company allotted and issued 1,050,000 3% non-cumulative redeemable preference shares, with a nominal value of £1 each

4. SHARE CAPITAL (continued)

The 3% non-cumulative redeemable preference shares issued and fully paid may be redeemed at any time, in whole or in part, upon giving the shareholders not less than one months written notice The company alone may request redemption, shareholders do not have the right to request redemption All preference shares are to be redeemed at par value

The redeemable preference shares issued carry a right to a non-cumulative dividend of 3% of their nominal value per annum payable on 1 May after their issue This dividend is payable at the complete discretion of the company and it is only to be paid if the financial position of the company, in the view of the directors and in law, permits it These shares carry no voting rights