MIZEN

BUILDING EXCELLENCE

MIZEN DEVELOPMENTS LIMITED

Abbreviated Accounts
for the year ended 31 July 2013

Registered number 2864560

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A22 30/04/2014 #289

COMPANIES HOUSE

Independent Auditors' Report to

MIZEN DEVELOPMENTS LIMITED

under Section 449 of the
Companies Act 2006

We have examined the abbreviated accounts on pages 2 to 4, together with the full statutory accounts of the company prepared under section 396 of the Companies Act 2006, for the year ended 31 July 2013

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 on abbreviated accounts 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

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 full audited statutory accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared

Opinion
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 have been properly prepared in accordance with the regulations made under that section



Andrew Geary *(Senior Statutory Auditor)*
for and on behalf of
Geary Partnership
Chartered Accountants & Statutory Auditors
Church Hill Farm, Elmstone, Canterbury, Kent, CT3 1HN

26 November 2013

MIZEN DEVELOPMENTS LIMITED

Abbreviated Balance Sheet
at 31 July 2013

	Notes	2013 £		2012 £	
Fixed assets					
Tangible assets	2		1,435,573		1,339,573
			1,435,573		1,339,573
Current assets					
Debtors		38,002		54,879	
Cash at bank and in hand		19,733		1,517	
		57,735		56,396	
Creditors: amounts falling due within one year		(742,740)		(577,389)	
Net current assets/(liabilities)			(685,005)		(520,993)
Net assets			750,568		818,580
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			566		68,578
Revaluation reserve			750,000		750,000
Shareholders' funds			750,568		818,580

The abbreviated accounts 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.

These accounts were approved by the directors on 30 November 2013.

B J Tansey
Director

Company number. 2864560

MIZEN DEVELOPMENTS LIMITED

Notes to the Accounts
for the year ended 31 July 2013

1 Accounting policies

Basis of accounting
The accounts have been prepared under the historical cost convention, as modified by the revaluation of investment properties, and in accordance with applicable accounting standards The following principal accounting policies have been applied

Turnover
Turnover represents income receivable during the year from ground rents

Consolidation
The company and its subsidiary comprise a small group The company has taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

Investment properties
Investment properties are stated at open market value They are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve No depreciation is provided The directors consider that this accounting policy results in the accounts giving a true and fair view

Investments
Investments are stated at cost less any provision for impairment

Deferred taxation
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of investment properties where there is no commitment to sell the assets

2 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 August 2012	1,339,573
Additions	96,000
At 31 July 2013	1,435,573
Net book value	
At 31 July 2013	1,435,573
At 31 July 2012	1,339,573

Investment properties have been valued by the directors on the basis of open market value at the balance sheet date The historical cost of investment properties at the balance sheet date is £685,573 (2012 £589,573) If the properties were sold at their stated values, corporation tax of £157,500 would be payable

3 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

5 Parent company

The company is a wholly-owned subsidiary of Mizen Properties Limited