

**MPE Properties Limited**  
**Amended Abbreviated Accounts**  
**For the Period Ended**  
**31 March 2016**

---

**CHAMPION ACCOUNTANTS LLP**  
Chartered Accountants & Statutory Auditor  
1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

# **MPE Properties Limited**

## **Amended Abbreviated Accounts**

**Period from 3 March 2015 to 31 March 2016**

---

<b>CONTENTS</b>	<b>PAGES</b>
Independent Auditor's Report to the Company	1
Amended Abbreviated Balance Sheet	2
Notes to the Amended Abbreviated Accounts	3 to 5

---

---

# **MPE Properties Limited**

## **Independent Auditor's Report to MPE 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 MPE Properties Limited for the period from 3 March 2015 to 31 March 2016 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**

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.

MARK TURNER FCA (Senior  
Statutory Auditor)  
For and on behalf of  
CHAMPION ACCOUNTANTS LLP  
Chartered Accountants  
& Statutory Auditor

1 Worsley Court  
High Street  
Worsley  
Manchester  
M28 3NJ

8 November 2016

# MPE Properties Limited

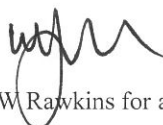
## Amended Abbreviated Balance Sheet

31 March 2016

	Note	£	31 Mar 16 £
<b>Fixed Assets</b>			
Investments	2		1,200,000
<b>Current Assets</b>			
Debtors		21,349	
Cash at bank and in hand		<u>17,393</u>	
		38,742	
<b>Creditors: Amounts Falling due Within One Year</b>	3	<u>(429,875)</u>	
<b>Net Current Liabilities</b>			<u>(391,133)</u>
<b>Total Assets Less Current Liabilities</b>			<u>808,867</u>
<b>Creditors: Amounts Falling due after More than One Year</b>	4		<u>(861,688)</u>
			<u>(52,821)</u>
<b>Capital and Reserves</b>			
Called up equity share capital	5		1
Profit and loss account			<u>(52,822)</u>
<b>Deficit</b>			<u>(52,821)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 8 November 2016, and are signed on their behalf by:



W Rawkins for and on behalf of A2e Capital Partners Limited

Company Registration Number: 09468231

The notes on pages 3 to 5 form part of these abbreviated accounts.

# MPE Properties Limited

## Notes to the Amended Abbreviated Accounts

Period from 3 March 2015 to 31 March 2016

---

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

Turnover comprises of revenue recognised by the company in respect of property rental income.

#### **Investment properties**

In accordance with SSAP 19 investment properties are held at open market value, no depreciation is provided in respect of freehold investment properties or leasehold investment properties with over 20 years to expiry. This is a departure from the requirements of the Companies Act 2006 which requires all property to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation of properties and accordingly the amount of depreciation might otherwise have been charged cannot be separately identified or quantified. The directors consider that the policy results in a true and fair view.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# MPE Properties Limited

## Notes to the Amended Abbreviated Accounts

### Period from 3 March 2015 to 31 March 2016

---

#### 1. ACCOUNTING POLICIES *(continued)*

##### Going concern

The company has net liabilities amounting to £52,821 at the balance sheet date. The company is reliant upon the continued support of its directors, associated undertakings and other creditors. It has been indicated that this support will continue for the foreseeable future.

Based on these discussions and projected trading of the company, the directors are of the opinion that the company will have adequate resources to continue its operations for the foreseeable future. For this reason, the directors consider the going concern basis to be appropriate.

#### 2. FIXED ASSETS

	Investments £
Cost	
Additions	1,200,000
At 31 March 2016	<u>1,200,000</u>

Net Book Value	
At 31 March 2016	<u>1,200,000</u>

At 2 March 2015	<u>–</u>
-----------------	----------

The investment property held by the company was valued at £1,200,000 on 31 March 2016 on an open market value basis by the directors of the company.

#### 3. CREDITORS: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Mar 16 £
Debenture loans	<u>99,031</u>

The debenture loans are secured against the investment property held by the company.

#### 4. CREDITORS: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Mar 16 £
Debenture loans	<u>861,688</u>

The debenture loans are secured against the investment property held by the company.

# MPE Properties Limited

## Notes to the Amended Abbreviated Accounts

Period from 3 March 2015 to 31 March 2016

---

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

During the period, 1 ordinary £1 share was issued at par.

### 6. ULTIMATE PARENT COMPANY

By virtue of ownership of the entire issued share capital of the company, Maydown Precision Engineers Holdings Limited, a company registered in England and Wales, is considered to be the ultimate parent undertaking.

### 7. CONTROL

The company is controlled by S A Amiri by virtue of ownership of 80% of the issued share capital of the ultimate parent undertaking, Maydown Precision Engineers Holdings Limited.