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**MFA PROPERTIES LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 3 APRIL 2016**

**MFA PROPERTIES LIMITED**  
**REGISTERED NUMBER: 07065678**

**ABBREVIATED BALANCE SHEET**  
**AS AT 3 APRIL 2016**

			<b>3 April 2016</b>	<i>As restated 30 June 2015</i>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>				
Tangible assets	2		<b>3,395,267</b>	<i>1,108,482</i>
<b>CURRENT ASSETS</b>				
Stocks		<b>39,840</b>		<i>25,250</i>
Debtors		<b>256,513</b>		<i>194,333</i>
Cash at bank		<b>635,715</b>		<i>748,209</i>
		<b>932,068</b>		<i>967,792</i>
<b>CREDITORS: amounts falling due within one year</b>	3	<b>(920,236)</b>	<i>(1,306,975)</i>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>11,832</b>	<i>(339,183)</i>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>3,407,099</u></b>	<i><u>769,299</u></i>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		<b>1,200,001</b>	<i>1,200,001</i>
Revaluation reserve			<b>2,269,741</b>	<i>-</i>
Profit and loss account			<b>(62,643)</b>	<i>(430,702)</i>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>3,407,099</u></b>	<i><u>769,299</u></i>



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**MFA PROPERTIES LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 3 APRIL 2016**

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The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 3 April 2016 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 September 2016.

**M F Afshar**

Director

The notes on pages 3 to 4 form part of these financial statements.

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 3 APRIL 2016**

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**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 Land and Buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

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

Freehold property	-	Over the life of the lease
L/Term Leasehold Property	-	Over the life of the lease

**1.4 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Profit and loss account.

**1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**1.6 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.



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**MFA PROPERTIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 3 APRIL 2016**

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**2. TANGIBLE FIXED ASSETS**

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**Cost or valuation**

At 1 July 2015	<b>1,140,000</b>
Additions	<b>31,000</b>
Revaluation surplus/(deficit)	<b><u>2,273,190</u></b>
At 3 April 2016	<b><u>3,444,190</u></b>

**Depreciation**

At 1 July 2015	<b>31,518</b>
Charge for the period	<b>48,923</b>
On revalued assets	<b><u>(31,518)</u></b>
At 3 April 2016	<b><u>48,923</u></b>

**Net book value**

At 3 April 2016	<b><u>3,395,267</u></b>
At 30 June 2015	<b><u>1,108,482</u></b>

**3. CREDITORS:**

**Amounts falling due within one year**

Barclays Bank PLC hold security over the following properties:

MFA Bowl Station approach Hereford

MFA Bowl 29-37 Market Street, Blackpool

MFA Bowl Finsely Gate, Burnley

Barclays Bank PLC hold a fixed charge dated 23 March 2015, containing a floating charge that covers all the property or undertaking of the company.

**4. SHARE CAPITAL**

	<b>3 April 2016 £</b>	<i>30 June 2015 £</i>
<b>Allotted, called up and fully paid</b>		
1,200,001 ordinary shares of £1 each	<b><u>1,200,001</u></b>	<b><u>1,200,001</u></b>