
NOTESMIT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

SATURDAY



AHH89GW1

A06

23/01/2010

117

COMPANIES HOUSE

NOTESMIT LIMITED

COMPANY INFORMATION

DIRECTORS	B. K. Scowcroft J. Scowcroft
COMPANY SECRETARY	B. K. Scowcroft
COMPANY NUMBER	2299386
REGISTERED OFFICE	2 Pennyblack Court 21a Barton Road Worsley Manchester M28 2PD
AUDITORS	S C Hosker & Co Chartered Accountants & Registered Auditors 98 Waters Meeting Road Navigation Business Park The Valley Bolton BL1 8SW
SOLICITORS	Colemans Fourth Floor Elisabeth House 16 St. Peter's Square Manchester M2 3DF

NOTESMIT LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 8

The following pages do not form part of the statutory financial statements:

NOTESMIT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2009

The directors present their report and the financial statements for the year ended 31 March 2009.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company's principal business activity during the year was that of property investment and development

The company has not traded in the year

DIRECTORS

The directors who served during the year were:

B. K. Scowcroft
J. Scowcroft

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, S C Hosker & Co, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

NOTESMIT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

This report was approved by the board on 31 October 2009 and signed on its behalf.



B. K. Scowcroft
Secretary

NOTESMIT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF NOTESMIT LIMITED

We have audited the financial statements of Notesmit Limited for the year ended 31 March 2009, set out on pages 5 to 8. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its results for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.

NOTESMIT LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF NOTESMIT LIMITED

S C HOSKER & CO *SC Hosker & Co*

Chartered Accountants
Registered Auditors

98 Waters Meeting Road
Navigation Business Park
The Valley
Bolton
BL1 8SW

31 October 2009

NOTESMIT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 £	2008 £
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		-	-
PROFIT BROUGHT FORWARD		19	19
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		19	19
		<hr/>	<hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2009 or 2008 other than those included in the Profit and loss account.

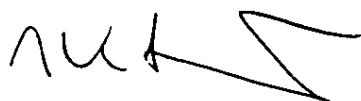
The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

NOTESMIT LIMITED
REGISTERED NUMBER: 2299386

BALANCE SHEET
AS AT 31 MARCH 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Fixed asset investments	2		34		34
CURRENT ASSETS					
Debtors	3	8		8	
Cash at bank		11		11	
		<u>19</u>		<u>19</u>	
CREDITORS: amounts falling due within one year	4	<u>(32)</u>		<u>(32)</u>	
NET CURRENT LIABILITIES			<u>(13)</u>		<u>(13)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21</u>		<u>21</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			19		19
SHAREHOLDERS' FUNDS	6		<u>21</u>		<u>21</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31 October 2009.



B. K. Scowcroft
 Director

The notes on pages 7 to 8 form part of these financial statements.

NOTESMIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. FIXED ASSET INVESTMENTS

Investments
in
participating
interests
£

Cost or valuation

At 1 April 2008 and 31 March 2009

34

Participating interests

The investment in participating interest represents a 34% holding in Hampstead Securities Limited a company incorporated in England & Wales.

At 31st August 2008 Hampstead Securities Limited made a profit on ordinary activities after taxation of £3,406 (2007 £2,837). At 31st August 2008 the aggregate capital and reserves of Hampstead Securities Limited were £61,756 (2007 £58,350)

3. DEBTORS

2009
£

2008
£

Amounts owed by undertakings in which the company has a participating interest

8

8

4. CREDITORS:

Amounts falling due within one year

2009
£

2008
£

Other creditors

32

32

NOTESMIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

5. SHARE CAPITAL

	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Opening shareholders' funds	21	19
Shares issued during the year	<u>-</u>	<u>2</u>
Closing shareholders' funds	<u>21</u>	<u>21</u>