

# Mappa Mundi Limited

## ABBREVIATED ACCOUNTS

for the year ended

31 December 2010



Company Registration No 2335994

## AUDITOR'S REPORT TO MAPPA MUNDI LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Mappa Mundi Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

### **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.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

### **Basis of opinion**

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.

*Baker Tilly UK Audit LLP*

KATHRYN REID (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Elgar House

Holmer Road

Hereford HR4 9SF

15/1/2011

**MAPPA MUNDI LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 December 2010**

		2010	2009
	Notes	£	£
<b>FIXED ASSETS</b>	2		
Tangible assets		-	392
<b>CURRENT ASSETS</b>			
Stocks		39,477	39,386
Debtors		2,256	2,457
Cash at bank and in hand		15,758	58,503
		57,491	100,346
<b>CREDITORS amounts falling due within one year</b>		(42,649)	(86,769)
<b>NET CURRENT ASSETS</b>		14,842	13,577
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		14,842	13,969
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	2	2
Profit and loss account		14,840	13,967
<b>SHAREHOLDERS' FUNDS</b>		14,842	13,969

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

The abbreviated accounts on pages 2 to 4 were approved by the Board of Directors and authorised for issue on 21/6/11 and are signed on their behalf by

The Very Reverend M Tavinor



# MAPPA MUNDI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 December 2010

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### 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 April 2008)

#### TURNOVER

The turnover shown in the profit and loss account represents sales made during the year

#### FIXED ASSETS

All fixed assets are initially recorded at cost

#### DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and Equipment - 4 years

#### STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### PENSION COSTS - DEFINED CONTRIBUTION SCHEME

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

#### 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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### 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.

**MAPPA MUNDI LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 31 December 2010

**2 FIXED ASSETS**

	Tangible Assets £
Cost	
At 1 January 2010 and 31 December 2010	70,903
Depreciation	
At 1 January 2010	70,511
Charge for year	392
At 31 December 2010	70,903
Net book value	
At 31 December 2010	-
At 31 December 2009	392

**3 RELATED PARTY TRANSACTIONS**

The company was under the control of the Dean and Chapter of Hereford Cathedral throughout the current and previous year

During the year a charitable donation was made under Gift Aid of £144,943 (2009 £131,613) to the Dean and Chapter of Hereford Cathedral

Additionally, the Dean and Chapter of Hereford Cathedral provided management and office services to the value of £17,250 (2009 £17,250) Goods and provisions to the value of £32,990 (2009 £16,953) were purchased from the Dean and Chapter of Hereford Cathedral and goods and provisions to the value of £19,103 (2009 £609) were recharged to the Dean and Chapter of Hereford Cathedral during the year At 31 December 2010 £9,147 was due to the Dean and Chapter of Hereford Cathedral (2009 £66,892)

**4 SHARE CAPITAL**

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2