

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2014**  
**FOR**  
**MIGHTANGLE LIMITED**

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FOR THE YEAR ENDED 31 MAY 2014**

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**MIGHTANGLE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2014**

**DIRECTOR:** B G Turner

**SECRETARY:** K A Hepburn

**REGISTERED OFFICE:** Tongs House  
Cliff End  
PETT LEVEL  
East Sussex  
TN35 4EE

**REGISTERED NUMBER:** 03206147 (England and Wales)

**ACCOUNTANTS:** Ashdown Hurrey LLP  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

**MIGHTANGLE LIMITED (REGISTERED NUMBER: 03206147)****ABBREVIATED BALANCE SHEET  
31 MAY 2014**

	Notes	31.5.14 £	£	31.5.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		-		-
Investments	3		<u>66,479</u>		<u>62,624</u>
			66,479		62,624
<b>CURRENT ASSETS</b>					
Debtors		11,729		1,067	
Cash at bank		<u>981</u>		<u>10,924</u>	
		12,710		11,991	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>20,536</u>		<u>20,537</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(7,826)</u>		<u>(8,546)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>58,653</u>		<u>54,078</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			5,658		(15,260)
Profit and loss account			<u>52,993</u>		<u>69,336</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>58,653</u>		<u>54,078</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 6 January 2015 and were signed by:

B G Turner - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2014**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors have made an assessment and do not consider there to be any material uncertainties about the company's ability to continue as a going concern. As a result they have adopted the going concern basis of accounting.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2013	
and 31 May 2014	<u>6,202</u>
<b>DEPRECIATION</b>	
At 1 June 2013	
and 31 May 2014	<u>6,202</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>-</u>
At 31 May 2013	<u>-</u>

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST OR VALUATION</b>	
At 1 June 2013	62,624
Additions	16,390
Disposals	(33,453)
Revaluations	<u>20,918</u>
At 31 May 2014	<u>66,479</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>66,479</u>
At 31 May 2013	<u>62,624</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2014**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MIGHTANGLE LIMITED**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mightangle Limited for the year ended 31 May 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Mightangle Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mightangle Limited and state those matters that we have agreed to state to the director of Mightangle Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Mightangle Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Mightangle Limited. You consider that Mightangle Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mightangle Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey LLP  
Chartered Accountants & Business Advisers  
20 Havelock Road  
HASTINGS  
East Sussex  
TN34 1BP

23 January 2015

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.