

Registration number 3412161

Mibax Limited

Director's report and financial statements

for the year ended 31 July 2004



## **Mibax Limited**

### **Company information**

Director	GM Baxter
Secretary	L Johnstone
Company number	3412161
Registered office	Parklands London Road Bolney, Haywards Heath West Sussex RH17 5QB
Accountants	Gifford Smith & Co. 92 Portland Road Hove East Sussex BN3 5DN
Bankers	Lloyds TSB 1 Boltro Road Haywards Heath West Sussex TH16 2BY

## **Mibax Limited**

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**Mibax Limited**

**Director's report  
for the year ended 31 July 2004**

The director presents his report and the financial statements for the year ended 31 July 2004.

**Principal activity**

The principal activity of the company in the year under review was that of quantity surveyors.

**Director and his interest**

The director who served during the year and his interest in the company are as stated below:

	<b>Ordinary shares</b>	
	<b>31/07/04</b>	<b>01/08/03</b>
GM Baxter	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 19-10-2004 and signed on its behalf by



**GM Baxter  
Director**

**Mibax Limited**

**Accountants' report on the unaudited financial statements to the director of  
Mibax Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2004 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Gifford Smith & Co.  
Accountants  
92 Portland Road  
Hove  
East Sussex  
BN3 5DN**

**Date:** 26.10.04

Mibax Limited

Profit and loss account  
for the year ended 31 July 2004

		2004	2003
	Notes	£	£
Administrative expenses		(99)	(132)
<b>Operating loss</b>	<b>2</b>	<b>(99)</b>	<b>(132)</b>
Other interest receivable and similar income		1,557	1,673
<b>Profit on ordinary activities before taxation</b>		<b>1,458</b>	<b>1,541</b>
Tax on profit on ordinary activities	<b>3</b>	(21)	-
<b>Retained profit for the year</b>		<b>1,437</b>	<b>1,541</b>
Retained profit brought forward		61,323	59,782
<b>Retained profit carried forward</b>		<b>62,760</b>	<b>61,323</b>

The notes on pages 6 to 8 form an integral part of these financial statements.

**Mibax Limited**

**Balance sheet  
as at 31 July 2004**

		<b>2004</b>		<b>2003</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>4</b>		298		397
<b>Current assets</b>					
Cash at bank and in hand		79,948		78,391	
		<u>79,948</u>		<u>78,391</u>	
<b>Creditors: amounts falling due within one year</b>	<b>5</b>	(17,464)		(17,464)	
<b>Net current assets</b>			<u>62,484</u>		<u>60,927</u>
<b>Total assets less current liabilities</b>			62,782		61,324
<b>Provisions for liabilities and charges</b>	<b>6</b>		(21)		-
<b>Net assets</b>			<u>62,761</u>		<u>61,324</u>
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		1		1
Profit and loss account			62,760		61,323
<b>Shareholders' funds</b>			<u>62,761</u>		<u>61,324</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Mibax Limited**

**Balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 July 2004**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2004 and

(c) that I acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements. so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 19-10-2004 and signed on its behalf by



**GM Baxter**  
**Director**

The notes on pages 6 to 8 form an integral part of these financial statements.



# Mibax Limited

## Notes to the financial statements for the year ended 31 July 2004

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 25% straight line

### 2. Operating loss

Operating loss is stated after charging:

Depreciation and other amounts written off tangible assets

2004	2003
£	£
99	132

### 3. Tax on profit on ordinary activities

#### Analysis of charge in period

Total current tax charge

Deferred tax

Timing differences, origination and reversal

Total deferred tax

Tax on profit on ordinary activities

2004	2003
£	£
-	-
21	-
21	-
21	-

**Mibax Limited**

**Notes to the financial statements  
for the year ended 31 July 2004**

..... continued

<b>4. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2003	1,278	1,278
At 31 July 2004	<u>1,278</u>	<u>1,278</u>
<b>Depreciation</b>		
At 1 August 2003	881	881
Charge for the year	<u>99</u>	<u>99</u>
At 31 July 2004	<u>980</u>	<u>980</u>
<b>Net book values</b>		
At 31 July 2004	<u>298</u>	<u>298</u>
At 31 July 2003	<u>397</u>	<u>397</u>
<b>5. Creditors: amounts falling due within one year</b>	<b>2004 £</b>	<b>2003 £</b>
Director's accounts	<u>17,464</u>	<u>17,464</u>
<b>6 Provisions for liabilities and charges</b>		
	<b>Deferred taxation (Note 7) £</b>	<b>Total £</b>
Movements in the year	21	21
At 31 July 2004	<u>21</u>	<u>21</u>

**Mibax Limited**

**Notes to the financial statements  
for the year ended 31 July 2004**

..... continued

**7. Provision for deferred taxation**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	21	-
	<u>21</u>	<u>-</u>
Deferred tax charge in profit and loss account	21	
Provision at 31 July 2004	<u>21</u>	

**8. Share capital**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of 1 each	100	100
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of 1 each	1	1
	<u>1</u>	<u>1</u>

**9. Transactions with director**

At the beginning of the year the company owed the director, Mr GM Baxter £17,464 and the amount remained outstanding at the year end.