

**Mortgage Seeker Limited**  
**Unaudited abbreviated accounts**  
**30 June 2006**

FRIDAY



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17/11/2006  
COMPANIES HOUSE

# **Mortgage Seeker Limited**

## **Abbreviated accounts**

**Year ended 30 June 2006**

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# Mortgage Seeker Limited

## Abbreviated balance sheet

30 June 2006

|   | Note     | 2006<br>£ | £        | 2005<br>£ | £      |
|---|----------|-----------|----------|-----------|--------|
| <b>Fixed assets</b>                                   | <b>2</b> |           |          |           |        |
| Tangible assets                                       |          |           | 24,681   |           | 93     |
| <b>Current assets</b>                                 |          |           |          |           |        |
| Debtors   |          | 7,819     |          | 11,054    |        |
| Cash at bank and in hand                              |          | 9,402     |          | 16,595    |        |
|   |          | 17,221    |          | 27,649    |        |
| <b>Creditors: Amounts falling due within one year</b> |          | (27,640)  |          | (12,811)  |        |
| <b>Net current (liabilities)/assets</b>               |          |           | (10,419) |           | 14,838 |
| <b>Total assets less current liabilities</b>          |          |           | 14,262   |           | 14,931 |
| <b>Capital and reserves</b>                           |          |           |          |           |        |
| Called-up equity share capital                        | 4        |           | 2        |           | 2      |
| Profit and loss account                               |          |           | 14,260   |           | 14,929 |
| <b>Shareholders' funds</b>                            |          |           | 14,262   |           | 14,931 |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 15.11.06 and are signed on their behalf by:

  
M O Duffield

The notes on pages 2 to 3 form part of these abbreviated accounts.

# Mortgage Seeker Limited

## Notes to the abbreviated accounts

Year ended 30 June 2006

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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 January 2005).

#### 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 & fittings | - | 20% straight line |
| Motor vehicles      | - | 25% straight line |
| Computer equipment  | - | 50% straight line |

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Turnover

Turnover is recognised in the profit & loss account on the basis of the date received.

### 2. Fixed assets

|                        | <b>Tangible<br/>Assets<br/>£</b> |
|------------------------|----------------------------------|
| <b>Cost</b>            |                                  |
| At 1 July 2005         | 4,707                            |
| Additions              | 28,176                           |
| <b>At 30 June 2006</b> | <u>32,883</u>                    |
| <b>Depreciation</b>    |                                  |
| At 1 July 2005         | 4,614                            |
| Charge for year        | 3,588                            |
| <b>At 30 June 2006</b> | <u>8,202</u>                     |
| <b>Net book value</b>  |                                  |
| <b>At 30 June 2006</b> | <u>24,681</u>                    |
| At 30 June 2005        | <u>93</u>                        |

# Mortgage Seeker Limited

## Notes to the abbreviated accounts

Year ended 30 June 2006

### 3. Transactions with the directors

During the year the company entered into the following transactions with Aldreds Chartered Surveyors, Aldreds Financial Services and Aldreds Residential Limited, businesses in which Mr M O Duffield has an interest;

|   | 2006<br>£ | 2005<br>£ |
|---|-----------|-----------|
| <b>Aldreds Chartered Surveyors</b>                |           |           |
| Amount owed from related party                    | 7,800     | 7,800     |
| Amount owed to related party re. vehicle acquired | 2,400     | -         |
| Trade creditor balance owed to related party      | 2,217     | 1,091     |
| Management charges paid to related party          | 2,644     | 10,575    |
| <b>Aldreds Financial Services</b>                 |           |           |
| Loan balance owed to related party                | 5,665     | -         |
| <b>Aldreds Residential Limited</b>                |           |           |
| Loan balance owed to related party                | 5,000     | -         |
| Trade creditor balance owed to related party      | 20        | -         |

Mr M O Duffield also operates a loan account with the company and the balance owed to the director at the year end was £4,500 (2005 - £4,500).

### 4. Share capital

#### Authorised share capital:

|                                    | 2006<br>£      | 2005<br>£      |
|------------------------------------|----------------|----------------|
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

#### Allotted, called up and fully paid:

|                            | 2006     |          | 2005     |          |
|----------------------------|----------|----------|----------|----------|
|                            | No       | £        | No       | £        |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |