

THE MORTGAGE SELECTION CENTRE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2007

TUESDAY



AMMPGRP3

A21

31/07/2007

622

COMPANIES HOUSE

Registered in England and Wales
Company number 04647735

THE MORTGAGE SELECTION CENTRE LIMITED
ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2007

	<u>NOTES</u>	<u>2007</u> £	<u>2006</u> £
FIXED ASSETS			
Tangible assets	2	694	1,180
CURRENT ASSETS			
Debtors and prepayments	13,591	7,783	
Cash at bank and in hand	4,775	5,203	
	<u>18,366</u>	<u>12,986</u>	
CREDITORS: amounts falling due within one year	<u>(7,730)</u>	<u>(2,912)</u>	
NET CURRENT ASSETS			
LESS CURRENT LIABILITIES		10,636	10,074
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,330</u>	<u>11,254</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		11,328	11,252
SHAREHOLDERS' FUNDS		<u>11,330</u>	<u>11,254</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledge his responsibility for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Act, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company's 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 Companies Act 1985 so far as applicable to the company
- (d) These financial statements are prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board of Directors on 28 July 2007
 and signed on its behalf by:



A G WILLIAMS-MORGAN – Director

THE MORTGAGE SELECTION CENTRE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

1. ACCOUNTING POLICIES

a Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities.

b. Cash flow statement

The company has taken advantage of the exemption granted by FRS 1 from the requirement to present a cash flow statement on the grounds that the company is a small company under Sections 246 and 247 of the Companies Act 1985.

c. Turnover

Turnover represents the invoiced amount of services provided and commission accrued during the year, stated inclusive of value added tax, as the company is not registered with H M Revenue and Excise

d Depreciation

Depreciation is provided on all tangible fixed assets at annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life

The principal rates of depreciation used are:

Office furniture & equipment

25% straight line basis

e Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

THE MORTGAGE SELECTION CENTRE LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	<u>2007</u> £	<u>2006</u> £
2. TANGIBLE FIXED ASSETS		
Cost.		
At 30 June 2006	2,273	1,999
Additions	104	906
Disposals	-	(632)
	<hr/>	<hr/>
At 30 June 2007	2,377	2,273
	<hr/>	<hr/>
Depreciation		
At 30 June 2006	1,093	907
Provided during the year	590	818
Disposals	-	(632)
	<hr/>	<hr/>
At 30 June 2007	1,683	1,093
	<hr/>	<hr/>
Net book value		
At 30 June 2006	1,180	1,092
	<hr/>	<hr/>
At 30 June 2007	694	1,180
	<hr/>	<hr/>
3. SHARE CAPITAL		
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, issued and fully paid.		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>