

MAYFAIR CAPITAL INVESTMENT MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

For the period ended 31 October 2008

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MAYFAIR CAPITAL INVESTMENT MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO MAYFAIR CAPITAL INVESTMENT MANAGEMENT LIMITED
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Mayfair Capital Investment Management Limited for the period ended 31 October 2008 set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 October 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 'The special auditors' report on abbreviated accounts in the United Kingdom' 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Cooper Parry LLP

Cooper Parry LLP

Chartered Accountants
Registered Auditors

Nottingham

Date: *12 January 2009*

MAYFAIR CAPITAL INVESTMENT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET
as at 31 October 2008

	Note	£	31 October 2008 £	£	31 March 2008 £
Fixed assets					
Tangible fixed assets	2		20,956		11,676
Investments	3		25,714		25,714
			<u>46,670</u>		<u>37,390</u>
Current assets					
Debtors		115,821		798,668	
Cash at bank and in hand		503,048		298,297	
		<u>618,869</u>		<u>1,096,965</u>	
Creditors: amounts falling due within one year					
		(227,413)		(795,204)	
Net current assets			<u>391,456</u>		<u>301,761</u>
Total assets less current liabilities			<u>438,126</u>		<u>339,151</u>
Creditors: amounts falling due after more than one year					
			(127,853)		(127,857)
Net assets			<u>310,273</u>		<u>211,294</u>
Capital and Reserves					
Called up share capital	4		25,714		25,714
Profit and loss account			284,559		185,580
Shareholders' funds			<u>310,273</u>		<u>211,294</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

6th January 2009.

J.A. Thornton

J A Thornton
Director

The notes on pages 3 to 4 form part of these financial statements.

MAYFAIR CAPITAL INVESTMENT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 31 October 2008

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The current accounting period is the 7 months from 1 April 2008 to 31 October 2008. The comparatives are the 12 months from 1 April 2007 to 31 March 2008.

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 Turnover

Turnover comprises revenue recognised on an earned basis by the company in respect of services supplied in pursuit of the company's principal activities, exclusive of Value Added Tax.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	25%	straight line
Furniture, fittings and equipment	-	25%	straight line

1.5 Investments

Investments in subsidiaries are valued at cost less any provision for impairment.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

MAYFAIR CAPITAL INVESTMENT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 31 October 2008

2. Tangible fixed assets

	£
Cost	
At 1 April 2008	11,676
Additions	14,673
	<hr/>
At 31 October 2008	26,349
	<hr/>
Depreciation	
At 1 April 2008	-
Charge for the period	5,393
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At 31 October 2008	5,393
	<hr/>
Net book value	
At 31 October 2008	20,956
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At 31 March 2008	11,676
	<hr/>

3. Fixed asset investments

	£
Cost or valuation	
At 1 April 2008 and 31 October 2008	25,714
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4. Share capital

	31 October 2008 £	31 March 2008 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
25,714 Ordinary shares of £1 each	25,714	25,714
	<hr/>	<hr/>

5. Related party transactions

Included within loan accounts in creditors is an amount of £12,500 (March 2008 - £12,500) owed to Victoria Limited, a company controlled by J A Thornton. This loan cannot be repaid without the prior written consent of the Financial Services Authority.

Included within loan accounts in creditors is an amount of £12,500 (March 2008 - £12,500) owed to G L Brogden. This loan cannot be repaid without the prior written consent of the Financial Services Authority.