

Company Registration No. 4896583 (England and Wales)

BANKMIST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006



BANKMIST LIMITED

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BANKMIST LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	2,047,306		2,047,306	
Current assets					
Debtors		21,080		14,747	
Cash at bank and in hand		10,540		7,991	
		<u>31,620</u>		<u>22,738</u>	
Creditors: amounts falling due within one year		<u>(134,214)</u>		<u>(140,874)</u>	
Net current liabilities		<u>(102,594)</u>		<u>(118,136)</u>	
Total assets less current liabilities		1,944,712		1,929,170	
Creditors: amounts falling due after more than one year	3	<u>(1,827,373)</u>		<u>(1,859,644)</u>	
		<u>117,339</u>		<u>69,526</u>	
Capital and reserves					
Called up share capital	4	120		120	
Profit and loss account		117,219		69,406	
Shareholders' funds		<u>117,339</u>		<u>69,526</u>	

BANKMIST LIMITED

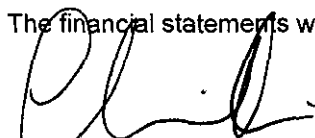
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JANUARY 2006

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the 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 directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on



C.M.R. Dennis
Director

BANKMIST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2006

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold

No depreciation see below

No depreciation is provided in respect of freehold land and buildings as the directors believe that the value of the property is not decreasing and that the amounts planned to be spent on repairs and maintenance to the property should ensure that the property will not fall in value.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2005 & at 31 January 2006	2,047,306
At 31 January 2005	2,047,306

3 Creditors: amounts falling due after more than one year

	2006 £	2005 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	651,648	651,648
Total amounts repayable by instalments which are due in more than five years	709,060	741,331

The aggregate amount of creditors for which security has been given amounted to £1,247,058 (2005 - £1,301,329).

BANKMIST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2006

4	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	120 Ordinary of £1 each	<u>120</u>	<u>120</u>