

Registered Number 04896583

BANKMIST LIMITED

Abbreviated Accounts

31 January 2012

Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	<u>2,047,306</u>	<u>2,047,306</u>
Total fixed assets		2,047,306	2,047,306
Current assets			
Cash at bank and in hand		49,585	77,890
Total current assets		<u>49,585</u>	<u>77,890</u>
Creditors: amounts falling due within one year		(150,097)	(174,199)
Net current assets		(100,512)	(96,309)
Total assets less current liabilities		<u>1,946,794</u>	<u>1,950,997</u>
Creditors: amounts falling due after one year		(1,374,236)	(1,509,578)
Total net Assets (liabilities)		572,558	441,419
Capital and reserves			
Called up share capital	3	120	120
Profit and loss account		<u>572,438</u>	<u>441,299</u>
Shareholders funds		<u>572,558</u>	<u>441,419</u>

- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2012

And signed on their behalf by:

Mr Christopher Dennis, Director

Mr David Harper, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31

January 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings 0.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 January 2011	2,047,306
additions	
disposals	
revaluations	
transfers	
At 31 January 2012	<u>2,047,306</u>
Depreciation	
At 31 January 2011	0
Charge for year	
on disposals	
At 31 January 2012	<u>0</u>
Net Book Value	
At 31 January 2011	2,047,306
At 31 January 2012	<u>2,047,306</u>

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statement to give a true and fair view. Depreciation or amortisation is only one of many

factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
120 Ordinary of £1.00 each	120	120