

Company Registration No 4896583 (England and Wales)

BANKMIST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010

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BANKMIST LIMITED

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BANKMIST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	2,047,306		2,047,306	
Current assets					
Debtors		6,657		18,736	
Cash at bank and in hand		72,427		423	
		<u>79,084</u>		<u>19,159</u>	
Creditors amounts falling due within one year		<u>(158,611)</u>		<u>(150,060)</u>	
Net current liabilities		<u>(79,527)</u>		<u>(130,901)</u>	
Total assets less current liabilities		1,967,779		1,916,405	
Creditors amounts falling due after more than one year	3	<u>(1,643,338)</u>		<u>(1,700,712)</u>	
		<u>324,441</u>		<u>215,693</u>	
Capital and reserves					
Called up share capital	4	120		120	
Profit and loss account		324,321		215,573	
Shareholders' funds		<u>324,441</u>		<u>215,693</u>	

BANKMIST LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2010

For the financial year ended 31 January 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 19 October 2010



C M R Dennis

Director

Company Registration No 4896583

BANKMIST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2010

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 April 2008)

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 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

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 Reporting 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 statements 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

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2009 & at 31 January 2010	2,047,306
	<u>2,047,306</u>
At 31 January 2009	<u>2,047,306</u>

3 Creditors amounts falling due after more than one year

	2010 £	2009 £
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
	<u>651,648</u>	<u>651,648</u>
Total amounts repayable by instalments which are due in more than five years	712,474	675,731
	<u>712,474</u>	<u>675,731</u>

The aggregate amount of creditors for which security has been given amounted to £1,061,496 (2009 - £1,142,397)

BANKMIST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2010

4	Share capital	2010 £	2009 £
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	120 Ordinary of £1 each	120	120
		<hr/>	<hr/>