

Mid Cornwall Letting Limited

Abbreviated Accounts

For the year ended 31 March 2011

Registered number: 5743644

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Mid Cornwall Letting Limited

Abbreviated accounts

<i>Contents</i>	<i>Page</i>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

Mid Cornwall Letting Limited

Abbreviated balance sheet

At 31 March 2011

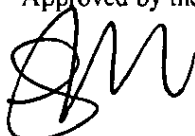
Registered number England and Wales 5743644

	Note	2011	2010
		£	£
Fixed assets			
Intangible assets	2	46,875	50,000
Tangible assets	3	29,058	3,036
		<u>75,933</u>	<u>53,036</u>
Current assets			
Debtors		2,375	4,938
Cash at bank		97,179	109,940
		<u>99,554</u>	<u>114,878</u>
Creditors: Amounts falling due within one year		<u>(102,742)</u>	<u>(121,558)</u>
Net current liabilities		<u>(3,188)</u>	<u>(6,680)</u>
Net assets		<u>72,745</u>	<u>46,356</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		72,645	46,256
Shareholders' funds		<u>72,745</u>	<u>46,356</u>

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

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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

Approved by the board on 12 October 2011 and signed on its behalf by



P T Gough
Director

Mid Cornwall Letting Limited

Notes

(forming part of the accounts)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts

Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life

Leasehold property - over the period of the lease
Office equipment - 25% reducing balance basis

Turnover

Turnover represents net amounts invoiced by the company in respect of goods and services sold during the year excluding value added tax

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in years different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Goodwill

Goodwill arises where the purchase consideration exceeds the value of the underlying net tangible assets. Goodwill is being amortised over its estimated useful economic life of twenty years from the date of acquisition

Mid Cornwall Letting Limited

Notes (continued)

2. Intangible assets

	Goodwill £
At 1 April 2010 and at 31 March 2011	62,500
Amortisation	
At 1 April 2010	12,500
Charge for the year	3,125
At 31 March 2011	15,625
Net book value At 31 March 2011	46,875
Net book value At 31 March 2010	50,000

3. Tangible fixed assets

	Total £
Cost	
At 1 April 2010	7,214
Additions	31,561
Disposals	(999)
At 31 March 2011	37,776
Depreciation	
At 1 April 2010	4,178
Charge in year	5,152
Eliminated on disposal	(612)
At 31 March 2011	8,718
Net book value At 31 March 2011	29,058
Net book value At 31 March 2010	3,036

Mid Cornwall Letting Limited

Notes (continued)

4. Called up share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid:</i>		
100 Ordinary shares of £1 each	100	100