

COMPANY REGISTRATION NUMBER 4604300

REGISTRAR OF
COMPANIES

INVICTA MORTGAGES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2008



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INVICTA MORTGAGES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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INVICTA MORTGAGES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2008

	Note	2008		2007	
		£	£	£	£
FIXED ASSETS	2				
Intangible assets			-		10,621
Tangible assets			<u>3,391</u>		<u>229,075</u>
			3,391		239,696
CURRENT ASSETS					
Debtors		5,218		56,317	
Investments		80,220		83,214	
Cash at bank and in hand		<u>270,834</u>		<u>77,037</u>	
		356,272		216,568	
CREDITORS: Amounts falling due within one year		<u>17,786</u>		<u>24,727</u>	
NET CURRENT ASSETS			<u>338,486</u>		<u>191,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			341,877		431,537
CREDITORS: Amounts falling due after more than one year	3		-		131,955
			<u>341,877</u>		<u>299,582</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

INVICTA MORTGAGES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		341,777	299,482
SHAREHOLDERS' FUNDS		<u>341,877</u>	<u>299,582</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 18/9/08 and are signed on their behalf by

MR P EMERY

MR P G EMERY

INVICTA MORTGAGES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

5 years straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

25% Reducing Balance

25% Reducing Balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

INVICTA MORTGAGES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2007	53,102	236,208	289,310
Additions	—	210	210
Disposals	—	(224,765)	(224,765)
At 31 March 2008	<u>53,102</u>	<u>11,653</u>	<u>64,755</u>
DEPRECIATION			
At 1 April 2007	42,482	7,132	49,614
Charge for year	10,620	1,130	11,750
At 31 March 2008	<u>53,102</u>	<u>8,262</u>	<u>61,364</u>
NET BOOK VALUE			
At 31 March 2008	<u>—</u>	<u>3,391</u>	<u>3,391</u>
At 31 March 2007	<u>10,620</u>	<u>229,076</u>	<u>239,696</u>

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2008 £	2007 £
Bank loans and overdrafts	<u>—</u>	<u>131,955</u>

4. SHARE CAPITAL**Authorised share capital:**

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>