

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 17 JUNE 2003 TO 30 JUNE 2004
FOR
MITCHWICK COMMERCIAL LIMITED



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MITCHWICK COMMERCIAL LIMITED

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for the period 17 June 2003 to 30 June 2004

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MITCHWICK COMMERCIAL LIMITED

COMPANY INFORMATION
for the period 17 June 2003 to 30 June 2004

DIRECTOR: Mr I Kahn

SECRETARY: Mrs C Kahn

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 4800926

ACCOUNTANTS: RAFFINGERS STUART
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

MITCHWICK COMMERCIAL LIMITED

ABBREVIATED BALANCE SHEET

30 June 2004

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		129,708
CURRENT ASSETS:			
Cash at bank		8,844	
CREDITORS: Amounts falling due within one year	3	11,105	
NET CURRENT LIABILITIES:			(2,261)
TOTAL ASSETS LESS CURRENT LIABILITIES:			127,447
CREDITORS: Amounts falling due after more than one year	3		129,000
			£(1,553)
CAPITAL AND RESERVES:			
Called up share capital	4		1
Profit and loss account			(1,554)
SHAREHOLDERS' FUNDS:			£(1,553)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

ON BEHALF OF THE BOARD:



Mr I Kahn - Director

Approved by the Board on 8 April 2005

The notes form part of these abbreviated accounts

MITCHWICK COMMERCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the period 17 June 2003 to 30 June 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investment properties

In accordance with SSAP 19, investment properties are included in the balance sheet at open market value and the aggregate surplus or deficit is transferred to the revaluation reserve. In the case of a permanent diminution the deficit is taken to the profit and loss account. No depreciation is provided in respect of freehold or leasehold investment properties with over 20 years to run which accords with paragraph 5.37 of the Financial Reporting Standard for Smaller Entities (effective June 2002).

The Companies Act 1985 requires all properties to be depreciated, however, this requirement conflicts with the generally accepted accounting principal set out in SSAP 19. The director considers that, because the properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view. Therefore it is necessary to adopt SSAP 19 in order to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	129,708
At 30 June 2004	<u>129,708</u>
NET BOOK VALUE:	
At 30 June 2004	<u><u>129,708</u></u>

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank loans	135,000
	<u>135,000</u>

Creditors include the following debts falling due in more than five years:

	£
Repayable by instalments	
Bank loans	105,000
	<u>105,000</u>

MITCHWICK COMMERCIAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the period 17 June 2003 to 30 June 2004

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>