

Registration number: 2027217

Mitrecroft Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2014

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19/08/2015

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COMPANIES HOUSE

Holbrook Curtis Limited
Chartered Accountants
4 Rockfield Business Park
Old Station Drive
Leckhampton
Cheltenham
Gloucestershire
GL53 0AN

Mitrecroft Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Mitrecroft Limited
for the Year Ended 31 December 2014**

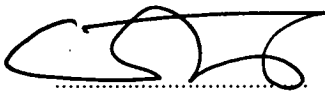
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mitrecroft Limited for the year ended 31 December 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Mitrecroft Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Mitrecroft Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mitrecroft Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mitrecroft Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Mitrecroft Limited. You consider that Mitrecroft Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Mitrecroft Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Holbrook Curtis Limited
Chartered Accountants
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Date: 18.8.15

Mitrecroft Limited
(Registration number: 2027217)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Investments		500,152	500,056
Current assets			
Debtors		4,643,874	2,436,836
Investments		133,179	645,809
Cash at bank and in hand		167,773	738,819
		4,944,826	3,821,464
Creditors: Amounts falling due within one year		(1,418,323)	(32,514)
Net current assets		3,526,503	3,788,950
Total assets less current liabilities		4,026,655	4,289,006
Creditors: Amounts falling due after more than one year		-	(254,482)
Net assets		4,026,655	4,034,524
Capital and reserves			
Called up share capital	3	200,000	200,000
Profit and loss account		3,826,655	3,834,524
Shareholders' funds		4,026,655	4,034,524

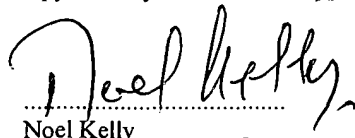
For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13/8/15 and signed on its behalf by:


 Noel Kelly
 Director

Mitrecroft Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 each asset over its estimated useful life. No depreciation is provided on freehold property and improvements as they are maintained in good condition and in the opinion of the directors, any depreciation involved would not be material.

Asset class	Depreciation method and rate
Plant and machinery etc	at 12.5% and 25% per annum on cost

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Mitrecroft Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2014	54,694	500,056	554,750
Additions	-	151	151
Disposals	-	(55)	(55)
At 31 December 2014	54,694	500,152	554,846
Depreciation			
At 1 January 2014	54,694	-	54,694
At 31 December 2014	54,694	-	54,694
Net book value			
At 31 December 2014	-	500,152	500,152
At 31 December 2013	-	500,056	500,056

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
Old Prebendal House Limited		Ordinary	100%	medical nursing home activities
Associates				
Growing Enterprises Ltd		"A" ordinary shares	26.12%	operating retail garden centres
Mohawk Investments Ltd		Ordinary	50%	operating care villages
Pridemarsh Ltd		Ordinary	50%	operating nursing homes

Mitrecroft Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

..... *continued*

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	110,002	110,002	110,002	110,002
Ordinary "A" shares of £1 each	89,998	89,998	89,998	89,998
	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

4 Control

The company is controlled by Quay Ventures Ltd, a company registered in the Republic of Ireland, is the ultimate holding company holding 55% of the shares of Mitrecroft Ltd. 50% of the shares in Quay Ventures Ltd are owned by Mr Noel Kelly, one of the directors.