

REGISTERED NUMBER: 02129321 (England and Wales)

Abbreviated Accounts for the Year Ended 31 October 2011

for

Mount Trading Company Limited

WEDNESDAY



A1DXN3X4

A32

25/07/2012

#260

COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 31 October 2011

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Mount Trading Company Limited
Company Information
for the Year Ended 31 October 2011

DIRECTORS:	M T Cap K M Cap J I Morgan J M Evans D W Roberts
SECRETARY:	K M Cap
REGISTERED OFFICE:	Merden House 6 Great Cornbow Halesowen West Midlands B63 3AB
BUSINESS ADDRESS:	Glan Yr Afon Industrial Estate Aberystwyth Dyfed SY23 3JG
REGISTERED NUMBER:	02129321 (England and Wales)
AUDITORS:	Hamiltons Group Limited Statutory Auditors Merden House 6 Great Cornbow Halesowen West Midlands B63 3AB
BANKERS:	Lloyds Bank Plc 32 Church Street Oswestry Shropshire SY11 2SS

Report of the Independent Auditors to
Mount Trading Company Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Mount Trading Company Limited for the year ended 31 October 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Susan Bowdler FCCA (Senior Statutory Auditor)
For and on behalf of Hamiltons Group Limited
Statutory Auditors
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

20 April 2012

Mount Trading Company Limited (Registered number 02129321)

Abbreviated Balance Sheet
31 October 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	1,555,366	1,639,440
Tangible assets	3	880,508	642,375
		<u>2,435,874</u>	<u>2,281,815</u>
CURRENT ASSETS			
Stocks		730,025	647,825
Debtors		625,675	752,616
Cash in hand		3,518	187
		<u>1,359,218</u>	<u>1,400,628</u>
CREDITORS			
Amounts falling due within one year	4	<u>1,266,191</u>	<u>1,271,767</u>
NET CURRENT ASSETS		<u>93,027</u>	<u>128,861</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,528,901</u>	<u>2,410,676</u>
CREDITORS			
Amounts falling due after more than one year		(720,963)	(1,111,749)
PROVISIONS FOR LIABILITIES		<u>(35,692)</u>	<u>(29,663)</u>
NET ASSETS		<u><u>1,772,246</u></u>	<u><u>1,269,264</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		235,354	-
Profit and loss account		<u>1,536,890</u>	<u>1,269,262</u>
SHAREHOLDERS' FUNDS		<u><u>1,772,246</u></u>	<u><u>1,269,264</u></u>

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

The financial statements were approved by the Board of Directors on 20 April 2012 and were signed on its behalf by

M T Cap - Director



The notes on pages 4 to 5 form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Freehold property	- 0%
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% on reducing balance

Depreciation has been provided at a rate of 0% on freehold land and buildings as they are maintained in a continual state of sound repair, their lives are long and residual values are such that depreciation is not material

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2010 and 31 October 2011	1,696,477
AMORTISATION	
At 1 November 2010	57,037
Charge for year	84,074
At 31 October 2011	141,111
NET BOOK VALUE	
At 31 October 2011	1,555,366
At 31 October 2010	1,639,440

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 November 2010	857,171
Additions	71,533
Disposals	(47,097)
Revaluations	235,354
At 31 October 2011	1,116,961
DEPRECIATION	
At 1 November 2010	214,796
Charge for year	42,050
Eliminated on disposal	(20,393)
At 31 October 2011	236,453
NET BOOK VALUE	
At 31 October 2011	880,508
At 31 October 2010	642,375

4 CREDITORS

Creditors include an amount of £651,930 (2010 - £426,251) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011 £	2010 £
2	Ordinary	£1	2	2