

REGISTERED NUMBER 02129321 (England and Wales)

Abbreviated Accounts for the Year Ended 31 October 2012

for

Mount Trading Company Limited

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COMPANIES HOUSE

Mount Trading Company Limited (Registered number: 02129321)

**Contents of the Abbreviated Accounts
for the Year Ended 31 October 2012**

	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 2012

DIRECTORS:

M T Cap
K M Cap
J I Morgan
J M Evans
D W Roberts

SECRETARY

K M Cap

REGISTERED OFFICE:

Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

REGISTERED NUMBER:

02129321 (England and Wales)

AUDITORS:

Hamiltons Group Limited
Chartered Certified Accountants
Statutory Auditors
Meriden 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 2012 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

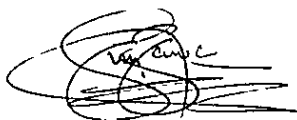
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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
Chartered Certified Accountants
Statutory Auditors
Meriden House
6 Great Cornbow
Halesowen
West Midlands
B63 3AB

11 March 2013

Mount Trading Company Limited (Registered number 02129321)

Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	1,471,292	1,555,366
Tangible assets	3	906,793	880,508
		<u>2,378,085</u>	<u>2,435,874</u>
CURRENT ASSETS			
Stocks		765,165	730,025
Debtors		703,370	625,675
Cash in hand		1,899	3,518
		<u>1,470,434</u>	<u>1,359,218</u>
CREDITORS			
Amounts falling due within one year	4	1,394,533	1,266,191
NET CURRENT ASSETS		<u>75,901</u>	<u>93,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,453,986</u>	<u>2,528,901</u>
CREDITORS			
Amounts falling due after more than one year		(321,770)	(720,963)
PROVISIONS FOR LIABILITIES		<u>(39,398)</u>	<u>(35,692)</u>
NET ASSETS		<u>2,092,818</u>	<u>1,772,246</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		193,253	235,354
Profit and loss account		1,899,563	1,536,890
SHAREHOLDERS' FUNDS		<u>2,092,818</u>	<u>1,772,246</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 11 March 2013 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 2012

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

Mount Trading Company Limited (Registered number: 02129321)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011 and 31 October 2012	1,696,477
AMORTISATION	
At 1 November 2011	141,111
Amortisation for year	84,074
At 31 October 2012	225,185
NET BOOK VALUE	
At 31 October 2012	1,471,292
At 31 October 2011	1,555,366

3 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 November 2011	1,116,961
Additions	124,840
Disposals	(26,000)
Revaluations	(42,101)
At 31 October 2012	1,173,700
DEPRECIATION	
At 1 November 2011	236,453
Charge for year	38,579
Eliminated on disposal	(8,125)
At 31 October 2012	266,907
NET BOOK VALUE	
At 31 October 2012	906,793
At 31 October 2011	880,508

4 CREDITORS

Creditors include an amount of £732,353 (2011 - £651,930) for which security has been given

5 CALLED UP SHARE CAPITAL

Number	Class	Nominal value £1	2012 £	2011 £
2	Ordinary		2	2