

**Registered Number 04553607**

**Mushroom Man.Co.Uk Ltd**

**Abbreviated Accounts**

**31 October 2011**

**Mushroom Man.Co.Uk Ltd**

**Registered Number 04553607**

**Company Information**

**Registered Office:**

320 Garratt Lane  
London  
SW18 4EJ

**Reporting Accountants:**

Franklin Chartered Accountants

320 Garratt Lane  
Earlsfield  
London  
SW18 4EJ

Mushroom Man.Co.Uk Ltd

Registered Number 04553607

Balance Sheet as at 31 October 2011

|                                                       | Notes | 2011<br>£        | 2010<br>£      |
|-------------------------------------------------------|-------|------------------|----------------|
| <b>Fixed assets</b>                                   |       |                  |                |
| Tangible                                              | 2     | 5,675            | 10,958         |
|                                                       |       | <u>5,675</u>     | <u>10,958</u>  |
| <b>Current assets</b>                                 |       |                  |                |
| Stocks                                                |       | 42,308           | 22,964         |
| Debtors                                               |       | 1,785,234        | 540,379        |
| Cash at bank and in hand                              |       | 47,720           | 147,875        |
| Total current assets                                  |       | <u>1,875,262</u> | <u>711,218</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (727,928)        | (365,437)      |
| <b>Net current assets (liabilities)</b>               |       | 1,147,334        | 345,781        |
| <b>Total assets less current liabilities</b>          |       | <u>1,153,009</u> | <u>356,739</u> |
| <b>Total net assets (liabilities)</b>                 |       | <u>1,153,009</u> | <u>356,739</u> |
| <b>Capital and reserves</b>                           |       |                  |                |
| Called up share capital                               | 3     | 1,000            | 1,000          |
| Profit and loss account                               |       | 1,152,009        | 355,739        |
| <b>Shareholders funds</b>                             |       | <u>1,153,009</u> | <u>356,739</u> |

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 July 2012

And signed on their behalf by:

**P A Dean, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 October 2011

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 April 2008).

**Turnover**

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

**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.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 **Tangible fixed assets**

|                         | <b>Total</b>  |
|-------------------------|---------------|
| <b>Cost</b>             | <b>£</b>      |
| At 01 November 2010     | 82,943        |
| Additions               | 579           |
| At 31 October 2011      | <u>83,522</u> |
| <br><b>Depreciation</b> |               |
| At 01 November 2010     | 71,985        |
| Charge for year         | 5,862         |
| At 31 October 2011      | <u>77,847</u> |

**Net Book Value**

At 31 October 2011

5,675

At 31 October 2010

10,958

3 **Share capital**

2011  
£

2010  
£

**Allotted, called up and fully  
paid:**

1000 Ordinary shares of £1  
each

1,000

1,000

4 **Transactions with  
directors**

MJ Hyams had a loan during the year. The balance at 31 October 2011 was £458,259 (1 November 2010 - £5,000), £453,259 was advanced during the year.

**RELATED PARTY**

5 **DISCLOSURES**

Mr P Dean, a shareholder of Mushroomman.Co.UK Limited has received three loans from the company. The first loan was given on the 15 April 2011 for £20,023, and is subject to 4% interest charged on a daily basis. This loan is fully repayable on demand. The second loan was given on the 7 September 2011 for £141,486, and is subject to 4% interest charged on a daily basis. This loan is fully repayable on demand. A prior year adjustment of £453,630 representing loans taken out in earlier years is also disclosed.