REGISTERED NUMBER: 05372321 (England and Wales)

# Abbreviated Unaudited Accounts

## for the Year Ended 31st March 2012

## for

## MITG LIMITED

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# MITG LIMITED

## Company Information for the Year Ended 31st March 2012

| | |
|---|---|
| **DIRECTORS:** | N A Vassilounis FCA<br>M D Gordon FCA<br>L Harris ACCA<br>K M Gordon FCCA<br>Miss J C Beadnall |
| **SECRETARY:** | N A Vassilounis FCA |
| **REGISTERED OFFICE** | 43 Coniscliffe Road<br>Darlington<br>Co Durham<br>DL3 7EH |
| **REGISTERED NUMBER:** | 05372321 (England and Wales) |
| **ACCOUNTANTS:** | Mitchell Gordon LLP<br>43 Coniscliffe Road<br>Darlington<br>Co Durham<br>DL3 7EH |

## MITG LIMITED (REGISTERED NUMBER 05372321)

### Abbreviated Balance Sheet
### 31st March 2012

| | Notes | 31/3/12 £ | £ | 31/3/11 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 51,124 | | 43,589 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 42,758 | | 283,381 | |
| Cash at bank and in hand | | 79,915 | | 52,183 | |
| | | 122,673 | | 335,564 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 129,442 | | 217,364 | |
| **NET CURRENT (LIABILITIES)/ASSETS** | | | (6,769) | | 118,200 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 44,355 | | 161,789 |
| **PROVISIONS FOR LIABILITIES** | | | 8,804 | | 6,942 |
| **NET ASSETS** | | | 35,551 | | 154,847 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 300 | | 300 |
| Profit and loss account | | | 35,251 | | 154,547 |
| **SHAREHOLDERS' FUNDS** | | | 35,551 | | 154,847 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts



continued

## Abbreviated Balance Sheet - continued
## 31st March 2012

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 17th September 2012 and were signed on its behalf by

M D Gordon FCA - Director

N A Vassilounis FCA - Director

The notes form part of these abbreviated accounts

## Notes to the Abbreviated Accounts for the Year Ended 31st March 2012

### 1 ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements have been prepared using the going concern basis of accounting

**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 the value of work carried out during the period including amounts not yet invoiced, excluding value added tax
Income is being recognised according to the stage of completion of work done

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office furniture and computer equipment - at variable rates on reducing balance

**Deferred tax**
Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes Tax deferred is accounted for in respect of all material timing differences The company has not adopted a policy of discounting deferred tax assets and liabilities

### 2 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1st April 2011 | 46,432 |
| Additions | 18,264 |
| At 31st March 2012 | 64,696 |
| **DEPRECIATION** | |
| At 1st April 2011 | 2,843 |
| Charge for year | 10,729 |
| At 31st March 2012 | 13,572 |
| **NET BOOK VALUE** | |
| At 31st March 2012 | 51,124 |
| At 31st March 2011 | 43,589 |

### 3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

| Number | Class | Nominal value | 31/3/12 £ | 31/3/11 £ |
|---|---|---|---|---|
| 100 | Ordinary 'A' | £1 | 100 | 100 |
| 100 | Ordinary 'B' | £1 | 100 | 100 |
| 100 | Ordinary 'C' | £1 | 100 | 100 |
| | | | 300 | 300 |

## Accountants' Report to the Board of Directors on the Unaudited Financial Statements of MITG LIMITED

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MITG Limited for the year ended 31st March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http //rulebook accaglobal com

This report is made solely to the Board of Directors of MITG Limited, as a body, in accordance with our terms of engagement Our work has been undertaken solely to prepare for your approval the financial statements of MITG Limited and state those matters that we have agreed to state to the Board of Directors of MITG Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http //www accaglobal com/factsheet163 To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that MITG Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of MITG Limited You consider that MITG 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 financial statements of MITG 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 financial statements

Mitchell Gordon LLP

Mitchell Gordon LLP
43 Coniscliffe Road
Darlington
Co Durham
DL3 7EH

17th September 2012