

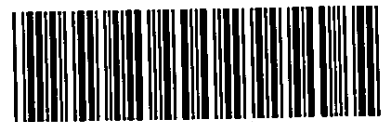
Registered number
06625213

Monteagle Trustees Limited

Report and Accounts

30 June 2012

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COMPANIES HOUSE

Monteagle Trustees Limited

Registered number: 06625213

Directors' Report

The directors present their report and accounts for the year ended 30 June 2012

Principal activities

The company's principal activity during the year continued to be that of property investment

Directors

The following persons served as directors during the year

	Shareholding
M R Hamilton	50,000
A S Hamilton	50,000
R L Hamilton	50,000
B E Hamilton	50,000

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 23 July 2012 and signed on its behalf


M R Hamilton
Director

23/7/12

Monteagle Trustees Limited
Accountants' Report

Accountants' report to the directors of
Monteagle Trustees Limited

You consider that the company is exempt from an audit for the year ended 30 June 2012. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Kinnear & Company Associates Limited
Accountants

Groveley
New Domewood
Copthorne
West Sussex
RH10 3HE

23 July 2012

23/7/12.

Monteagle Trustees Limited
Profit and Loss Account
for the year ended 30 June 2012

	Notes	2012 £	2011 £
Administrative expenses		(34,688)	(21,073)
Other operating income		67,116	70,216
Operating profit		<u>32,428</u>	<u>49,143</u>
Interest receivable		151	17
Interest payable	2	(21,152)	(21,383)
Profit on ordinary activities before taxation		<u>11,427</u>	<u>27,777</u>
Tax on profit on ordinary activities	3	(2,285)	(5,764)
Profit for the financial year		<u>9,142</u>	<u>22,013</u>

Monteagle Trustees Limited
Balance Sheet
as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	2,524,358	2,482,358
Current assets			
Cash at bank and in hand		62,687	49,539
Creditors: amounts falling due within one year	5	(1,106,973)	(1,559,967)
Net current liabilities		<u>(1,044,286)</u>	<u>(1,510,428)</u>
Total assets less current liabilities		<u>1,480,072</u>	<u>971,930</u>
Creditors: amounts falling due after more than one year	6	(937,500)	(937,500)
Net assets		<u>542,572</u>	<u>34,430</u>
Capital and reserves			
Called up share capital	7	500,000	1,000
Profit and loss account	8	42,572	33,430
Shareholders' funds		<u>542,572</u>	<u>34,430</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M R Hamilton
Director

Approved by the board on 23 July 2012

Monteagle Trustees Limited
Notes to the Accounts
for the year ended 30 June 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Interest payable

	2012 £	2011 £
Interest payable	<u>21,152</u>	<u>21,383</u>

3 Taxation

	2012 £	2011 £
UK corporation tax	<u>2,285</u>	<u>5,764</u>

4 Tangible fixed assets

	Land and buildings £
Cost	
At 1 July 2011	2,482,358
Additions	<u>42,000</u>
At 30 June 2012	<u>2,524,358</u>
Depreciation	
At 30 June 2012	<u>-</u>
Net book value	
At 30 June 2012	<u>2,524,358</u>
At 30 June 2011	<u>2,482,358</u>

5 Creditors: amounts falling due within one year

	2012 £	2011 £
Corporation tax	2,285	5,764
Other creditors	<u>1,104,688</u>	<u>1,554,203</u>
	<u>1,106,973</u>	<u>1,559,967</u>

Monteagle Trustees Limited
Notes to the Accounts
for the year ended 30 June 2012

6 Creditors: amounts falling due after one year			2012	2011
			£	£
Other creditors			<u>937,500</u>	<u>937,500</u>
The mortgage is secured by a legal charge in favour of National Westminster Bank Plc dated 19 July 2008				
7 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	500,000	<u>500,000</u>	<u>1,000</u>
	Nominal value	Number	Amount £	
Shares issued during the period Ordinary shares	£1 each	499,000	<u>499,000</u>	
8 Profit and loss account			2012 £	
At 1 July 2011			33,430	
Profit for the year			9,142	
At 30 June 2012			<u>42,572</u>	