Registered number: 06861459

MUTATIO SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2011

THURSDAY
A10D39XN
A24 12/01/2012 #330
COMPANIES HOUSE

MUTATIO SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS	A D Horden B M Horden T A Horden
COMPANY NUMBER	06861459
REGISTERED OFFICE	Wildcroft Rectory Lane Buckland Surrey RH3 7BN
ACCOUNTANTS	Braidwood & Company Chartered Accountants Willow Grange The Street Betchworth Surrey RH3 7DJ
BANKERS	HSBC Bank plc 107 High Street Banstead Surrey SM7 2NR

MUTATIO SERVICES LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8
The following pages do not form part of the statutory financial statements	
Detailed profit and loss account and summaries	9 - 10

MUTATIO SERVICES LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2011

The directors present their report and the financial statements for the year ended 30 April 2011

PRINCIPAL ACTIVITIES

The Company's principal activity is that of consultancy

DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	30/4/11	*27/3/10*
A D Horden	**500**	*500*
B M Horden	**300**	*300*
T A Horden	**200**	*200*

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 8-1-12. and signed on its behalf.

B.M. Horden

B.M. Horden
Director

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MUTATIO SERVICES LIMITED FOR THE YEAR ENDED 30 APRIL 2011

You consider that the company is exempt from an audit for the year ended 30 April 2011 You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year

In accordance with your instructions, we have prepared the financial statements on pages 3 to 8 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 financial statements

Braidwood & Company

Chartered Accountants

Willow Grange
The Street
Betchworth
Surrey
RH3 7DJ

Date 9-12-11

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2011

	Note	year ended 30 April 2011 £	*Period ended 26 March 2010 £*
TURNOVER	1	**205,641**	*118,665*
Administrative expenses		**(111,246)**	*(67,411)*
OPERATING PROFIT	2	**94,395**	*51,254*
Interest receivable and similar income		**61**	*12*
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**94,456**	*51,266*
Tax on profit on ordinary activities	4	**(19,898)**	*(10,202)*
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		**74,558**	*41,064*
PROFIT BROUGHT FORWARD		**36,064**	-
Dividends Equity capital		**(50,000)**	*(5,000)*
RETAINED PROFIT CARRIED FORWARD		**60,622**	*36,064*

The notes on pages 5 to 8 form part of these financial statements

MUTATIO SERVICES LIMITED
REGISTERED NUMBER: 06861459

BALANCE SHEET
AS AT 30 APRIL 2011

	Note	£	30 April 2011 £	£	26 March 2010 £
FIXED ASSETS					
Tangible assets	5		3,770		2,701
CURRENT ASSETS					
Debtors	6	315		24,322	
Cash at bank		86,582		29,102	
		86,897		53,424	
CREDITORS: amounts falling due within one year	7	(29,045)		(19,061)	
NET CURRENT ASSETS			57,852		34,363
TOTAL ASSETS LESS CURRENT LIABILITIES			61,622		37,064
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account			60,622		36,064
SHAREHOLDERS' FUNDS			61,622		37,064

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

A.D. Horden
Director 8-1-12.

The notes on pages 5 to 8 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

2 OPERATING PROFIT

The operating profit is stated after charging

	year ended 30 April 2011 £	*Period ended 26 March 2010* £
Depreciation of tangible fixed assets - owned by the company	1,257	*900*
Pension costs	61,040	-

3. DIRECTORS' REMUNERATION

	year ended 30 April 2011 £	*Period ended 26 March 2010* £
Aggregate emoluments	83,608	*37,000*

During the year retirement benefits were accruing to 61,040 directors *(2010 - NIL)* in respect of defined contribution pension schemes

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011

4. TAXATION

	year ended 30 April 2011 £	*Period ended 26 March 2010 £*
UK corporation tax charge on profit for the year	**19,898**	*10,202*

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Office equipment £	Total £
Cost			
At 27 March 2010	**1,760**	**1,841**	**3,601**
Additions	**-**	**2,326**	**2,326**
At 30 April 2011	**1,760**	**4,167**	**5,927**
Depreciation			
At 27 March 2010	**440**	**460**	**900**
Charge for the year	**330**	**927**	**1,257**
At 30 April 2011	**770**	**1,387**	**2,157**
Net book value			
At 30 April 2011	**990**	**2,780**	**3,770**
At 26 March 2010	*1,320*	*1,381*	*2,701*

6. DEBTORS

	30 April 2011 £	*26 March 2010 £*
Trade debtors	**315**	*24,322*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011

7 CREDITORS.

Amounts falling due within one year

	30 April 2011 £	*26 March 2010 £*
Corporation tax	**19,902**	*10,202*
Social security and other taxes	**7,742**	*8,148*
Other creditors	**1,401**	*711*
	29,045	*19,061*

8. SHARE CAPITAL

	30 April 2011 £	*26 March 2010 £*
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	**1,000**	*1,000*

9. DIVIDENDS

	year ended 30 April 2011 £	*Period ended 26 March 2010 £*
Dividends paid on equity capital	**50,000**	*5,000*

10. PENSION COMMITMENTS

"The company operates a defined contributions pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund The pension cost charge represents contributions payable by the company to the fund and amounted to £61,040 (2010 - £nil)

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2011

	Page	year ended 30 April 2011 £	*Period ended 26 March 2010 £*
TURNOVER	10	**205,641**	*118,665*
LESS: OVERHEADS			
Administration expenses	10	**(111,246)**	*(67,411)*
OPERATING PROFIT		**94,395**	*51,254*
Interest receivable	10	**61**	*12*
PROFIT FOR THE YEAR		**94,456**	*51,266*

SCHEDULE TO THE DETAILED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2011

	year ended 30 April 2011 £	*Period ended 26 March 2010 £*
TURNOVER		
Fees	**192,893**	*104,254*
Re-imbursed expenses	**12,748**	*14,411*
	205,641	*118,665*

	year ended 30 April 2011 £	*Period ended 26 March 2010 £*
ADMINISTRATION EXPENSES		
Directors salaries	**18,500**	*37,000*
Directors private health insurance	**4,068**	-
Directors pension costs	**61,040**	-
National insurance	**2,185**	*3,017*
Training	**1,253**	*570*
Entertaining	**1,589**	-
Hotels, travel and subsistence	**11,229**	*15,875*
Printing and stationery	**833**	*1,183*
Telephone and fax	**2,691**	*2,628*
Computer costs	**197**	*390*
Trade subscriptions	**193**	*189*
Repairs and maintenance	**662**	-
Use of home	**520**	*520*
Light and heat	**600**	-
Bank charges	**60**	*42*
Sundry expenses	**166**	*20*
Legal and professional	**-**	*357*
Key man insurance	**3,703**	*4,320*
Accountancy fees	**500**	*400*
Depreciation - equipment	**1,257**	*900*
	111,246	*67,411*

	year ended 30 April 2011 £	*Period ended 26 March 2010 £*
INTEREST RECEIVABLE		
Bank interest receivable	**61**	*12*