
MUTATIO SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2012

TUESDAY



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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

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MUTATIO SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2012

The directors present their report and the financial statements for the year ended 30 April 2012

PRINCIPAL ACTIVITIES

The Company's principal activity is that of consultancy

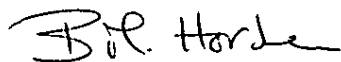
DIRECTORS

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

	Ordinary shares of £1 each	
	30/4/12	1/5/11
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 21-1-13, and signed on its behalf



B.M. Horden
Director

MUTATIO SERVICES LIMITED

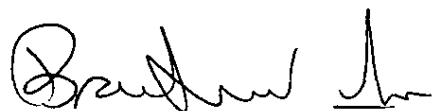
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MUTATIO SERVICES LIMITED
FOR THE YEAR ENDED 30 APRIL 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of MUTATIO SERVICES LIMITED for the year ended 30 April 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 to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation

It is your duty to ensure that MUTATIO SERVICES LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that MUTATIO SERVICES LIMITED is exempt from the statutory audit requirement for the year



Braidwood & Company

Chartered Accountants

Willow Grange
The Street
Betchworth
Surrey
RH3 7DJ

Date 21-1-13

MUTATIO SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2012**

	Note	2012 £	2011 £
TURNOVER	1	197,869	205,641
Administrative expenses		(88,292)	(111,246)
OPERATING PROFIT	2	109,577	94,395
Interest receivable and similar income		76	61
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		109,653	94,456
Tax on profit on ordinary activities	4	(21,735)	(19,898)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		87,918	74,558
PROFIT BROUGHT FORWARD		60,622	36,064
Dividends Equity capital		(50,000)	(50,000)
RETAINED PROFIT CARRIED FORWARD		98,540	60,622

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 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	5		4,728		3,770
CURRENT ASSETS					
Debtors	6	8,500		315	
Cash at bank		120,710		86,582	
		<u>129,210</u>		<u>86,897</u>	
CREDITORS: amounts falling due within one year	7	(34,398)		(29,045)	
NET CURRENT ASSETS			94,812		57,852
NET ASSETS			<u>99,540</u>		<u>61,622</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account			98,540		60,622
SHAREHOLDERS' FUNDS			<u>99,540</u>		<u>61,622</u>

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year 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 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

21-1-13

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

MUTATIO SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2012

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

	2012 £	2011 £
Depreciation of tangible fixed assets - owned by the company	1,576	1,257
Pension costs	33,120	61,040
	<u>33,120</u>	<u>61,040</u>

3. DIRECTORS' REMUNERATION

	2012 £	2011 £
Aggregate emoluments	56,968	83,608
	<u>56,968</u>	<u>83,608</u>

During the year retirement benefits were accruing to 33,120 directors (2011 - 61,040) in respect of defined contribution pension schemes

MUTATIO SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

4 TAXATION

	2012 £	2011 £
Analysis of tax (credit)/charge in the year		
UK corporation tax charge on profit for the year	21,739	19,898
Adjustments in respect of prior periods	(4)	-
Tax on profit on ordinary activities	<u>21,735</u>	<u>19,898</u>

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Office equipment £	Total £
Cost			
At 1 May 2011	1,760	4,167	5,927
Additions	-	2,534	2,534
At 30 April 2012	<u>1,760</u>	<u>6,701</u>	<u>8,461</u>
Depreciation			
At 1 May 2011	770	1,387	2,157
Charge for the year	247	1,329	1,576
At 30 April 2012	<u>1,017</u>	<u>2,716</u>	<u>3,733</u>
Net book value			
At 30 April 2012	<u>743</u>	<u>3,985</u>	<u>4,728</u>
At 30 April 2011	<u>990</u>	<u>2,780</u>	<u>3,770</u>

6 DEBTORS

	2012 £	2011 £
Trade debtors	<u>8,500</u>	<u>315</u>

MUTATIO SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

7 CREDITORS:

Amounts falling due within one year

	2012	2011
	£	£
Corporation tax	21,739	19,902
Social security and other taxes	9,167	7,742
Other creditors	3,492	1,401
	34,398	29,045

8. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

MUTATIO SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

9. DIVIDENDS

	2012	2011
	£	£
Dividends paid on equity capital	50,000	50,000

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 £33,120 (2011 - £61,040)

MUTATIO SERVICES LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2012**

	Page	2012 £	2011 £
TURNOVER	10	197,869	205,641
LESS: OVERHEADS			
Administration expenses	10	(88,292)	(111,246)
OPERATING PROFIT		109,577	94,395
Interest receivable	10	76	61
PROFIT FOR THE YEAR		109,653	94,456

MUTATIO SERVICES LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

	2012 £	2011 £
TURNOVER		
Fees	185,897	192,893
Re-imbursed expenses	11,972	12,748
	<u>197,869</u>	<u>205,641</u>
	2012 £	2011 £
ADMINISTRATION EXPENSES		
Directors salaries	20,000	18,500
Directors private health insurance	3,848	4,068
Directors pension costs	33,120	61,040
National insurance	2,949	2,185
Training	981	1,253
Entertaining	-	1,589
Hotels, travel and subsistence	13,218	11,229
Printing and stationery	800	833
Telephone and fax	2,811	2,691
Computer costs	280	197
Trade subscriptions	230	193
Repairs and maintenance	800	662
Use of home	520	520
Light and heat	750	600
Bank charges	-	60
Sundry expenses	1,044	166
Legal and professional	1,092	-
Key man insurance	3,703	3,703
Accountancy fees	570	500
Depreciation - equipment	1,576	1,257
	<u>88,292</u>	<u>111,246</u>
	2012 £	2011 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>76</u>	<u>61</u>