

**Registered Number 07441921**

**MIRSEC LTD**

**Abbreviated Accounts**

**30 November 2012**

## Abbreviated Balance Sheet as at 30 November 2012

|                                                                | <i>Notes</i> | <i>2012</i>     | <i>2011</i>    |
|----------------------------------------------------------------|--------------|-----------------|----------------|
|                                                                |              | £               | £              |
| <b>Fixed assets</b>                                            |              |                 |                |
| Intangible assets                                              | 2            | 6,000           | 8,000          |
| Tangible assets                                                | 3            | 26,683          | 32,594         |
|                                                                |              | <u>32,683</u>   | <u>40,594</u>  |
| <b>Current assets</b>                                          |              |                 |                |
| Stocks                                                         |              | 80,562          | 32,089         |
| Debtors                                                        |              | 17,927          | 29,144         |
| Cash at bank and in hand                                       |              | 5,431           | 11,398         |
|                                                                |              | <u>103,920</u>  | <u>72,631</u>  |
| <b>Net current assets (liabilities)</b>                        |              | <u>103,920</u>  | <u>72,631</u>  |
| <b>Total assets less current liabilities</b>                   |              | <u>136,603</u>  | <u>113,225</u> |
| <b>Creditors: amounts falling due after more than one year</b> |              | (167,090)       | (122,103)      |
| <b>Total net assets (liabilities)</b>                          |              | <u>(30,487)</u> | <u>(8,878)</u> |
| <b>Capital and reserves</b>                                    |              |                 |                |
| Called up share capital                                        | 4            | 100             | 100            |
| Profit and loss account                                        |              | (30,587)        | (8,978)        |
| <b>Shareholders' funds</b>                                     |              | <u>(30,487)</u> | <u>(8,878)</u> |

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 August 2013

And signed on their behalf by:

**Mr M BRADY, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

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

Plant & Machinery 20% reducing balance

**Intangible assets amortisation policy**

Other intangible assets are amortised to profit and loss account over its estimated economic life of 5 years.

**Other accounting policies**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 Intangible fixed assets**

|                     | £             |
|---------------------|---------------|
| <b>Cost</b>         |               |
| At 1 December 2011  | 10,000        |
| Additions           | -             |
| Disposals           | -             |
| Revaluations        | -             |
| Transfers           | -             |
| At 30 November 2012 | <u>10,000</u> |
| <b>Amortisation</b> |               |
| At 1 December 2011  | 2,000         |
| Charge for the year | 2,000         |
| On disposals        | -             |
| At 30 November 2012 | <u>4,000</u>  |

**Net book values**

|                     |              |
|---------------------|--------------|
| At 30 November 2012 | <u>6,000</u> |
| At 30 November 2011 | <u>8,000</u> |

**3 Tangible fixed assets**

£

**Cost**

|                     |               |
|---------------------|---------------|
| At 1 December 2011  | 40,742        |
| Additions           | 608           |
| Disposals           | -             |
| Revaluations        | -             |
| Transfers           | -             |
| At 30 November 2012 | <u>41,350</u> |

**Depreciation**

|                     |               |
|---------------------|---------------|
| At 1 December 2011  | 8,148         |
| Charge for the year | 6,519         |
| On disposals        | -             |
| At 30 November 2012 | <u>14,667</u> |

**Net book values**

|                     |               |
|---------------------|---------------|
| At 30 November 2012 | <u>26,683</u> |
| At 30 November 2011 | <u>32,594</u> |

**4 Called Up Share Capital**

Allotted, called up and fully paid:

|                                | <i>2012</i> | <i>2011</i> |
|--------------------------------|-------------|-------------|
|                                | £           | £           |
| 100 Ordinary shares of £1 each | 100         | 100         |

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